

A.D.
1709

Thus the <i>Bank</i> Capital (a Part of which was only temporary) till now, was	l. s. d.
And was now doubled,	2,201,171 10 —
	2,201,171 10 —

And by the 400,000 <i>l.</i> now farther advanced,	4,402,343 — —
	400,000 — —

The Total was now to be (at 6 <i>per Cent.</i> Interest)	4,802,343 — —
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In Consideration of which Sum of 400,000*l.* so lent without any additional Interest, their exclusive Privileges, as a *Bank*, were hereby prolonged to one Year's Notice, after the 1st of *August* 1732. But by the same Statute the *Bank* obliged themselves to pay off and cancel all the *Exchequer-Bills* which had been before issued, amounting, with their Interest, (at 6 *per Cent.*) to

1,775,027 17 10½

Total Capital of the <i>Bank</i> , by this Act, was	6,577,370 17 10½
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Much about this same Time, and probably by Way of Imitation, the *French Court* formed a Project for a *Royal Bank*, for the Circulation of their *Mint-bills*; but the great Scarcity of Money at that Time in *France* rendered the Design impracticable.

By this same Act of Parliament, the *Bank* was to remain and be an established Corporation, (notwithstanding the Acts of the 5th and 8th of King *William*) and all their former Privileges were now confirmed, as also their original annual Fund of 100,000*l.* until the whole 1,600,000*l.* should be paid off; and also the Annuity of 106,501*l.* 13*s.* 5*d.* after-mentioned; and until all the *Exchequer-bills*, to be made forth pursuant to this Act, shall be called in, as herein after-mentioned, and Payment made of the Allowances for circulating the same. Then, and not before, the Corporation was to cease and determine. The said 106,501*l.* 13*s.* 5*d.* was to be the Interest (at 6 *per Cent.*) of the said 1,775,027*l.* 17*s.* 10½*d.* The *Bank* to be allowed 3 *per Cent.* *per Annum* for circulating the said 2½ Millions of *Exchequer-bills*, which were also to be at a like Interest of 3 *per Cent.* or 2*d.* *per Cent.* *per Day*, except when they shall be in the *Exchequer*, or in the Hands of the Receivers or Collectors of any Taxes, Customs, &c. payable to her Majesty.—The *Bank* might make Calls on their Members for enabling them to circulate the said *Exchequer-bills*.—The *Bank* might make Dividends to their Members, of their principal or Capital Stock; [as they afterward did of the said 1,775,027*l.* 17*s.* 10½*d.*] which principal Stock however shall always remain at least equal to all the Debts they shall owe; otherwise the particular Members, receiving such Dividends, shall be answerable, so far as such Dividends shall extend. The rest of this long Act relates to the Duties and Taxes to be raised for a Fund for paying the Interest on the above-named principal Sums.

Bank of England to be continued, and also their original Fund of 100,000*l.* till all the *Exchequer Bills* be paid off.

By a printed Paper in the Author's Collections, (taken from a Report to the House of Commons) we have the following accurate Account of the Revenue of the Customs of *Great-Britain* for the Year 1709, *viz.*

The gross and the net Amount of the Customs of *Great-Britain* for the Year 1709.

The gross Amount of the Customs, was	£ 2,319,320
Deduct, <i>viz.</i>	
I. Salaries and Incidents,	£ 152,184 12 1
II. <i>Debentures</i> , or <i>Drawbacks</i> , on foreign Goods,	717,190 17 2
III. Bounty-money for <i>Corn</i> exported,	36,027 1 4
IV. Allowances for Damages and Over-entries,	57,075 15 —½
V. Portage paid to Masters of Ships	3,358 19 6
	965,837
Net Amount of the Customs, Anno 1709,	£ 1,353,483
(See more, under the Year 1715.)	

In Dr. *D'Avenant's* Report to the Commissioners of Accounts, (Part i. p. 32. *London* 1712.) he gives the total Importation of *Tobacco* from *America* into *England*, at a Medium of ten Years, ending in 1709, *viz.*

Imported, Pounds Weight (on a Medium) yearly	28,858,666
Exported, (on a like Medium)	17,598,007
Consumed at Home, (Pounds Weight)	11,260,659

Tobacco imported into *England* from *America*, on a Medium of ten Years, and how much thereof exported, and also how much consumed at Home.

In this same Year, the *British* House of Commons took the *African Trade* into their Consideration, and, in a grand Committee, resolved, "That as that Trade was more especially necessary for the *British* *American* Plantations, it ought to be free to all her Majesty's Subjects, in a regulated, and not an exclusive Company." Yet when a Bill for that End was brought into the House, it met with so many Objections that it was dropped for this Time.

Considerations in Parliament on the Trade to *Africa*, dropped in the End.

The Regulations which had been legally made in the Year 1698, concerning the Trade to *Africa*, had not given Satisfaction to the separate Traders, on Account of the Company's bad Conduct; which made those separate Traders apply, as above, for such a Law; as they also did in the Year following, with equal Success, after many Hearings of the Company as well as of the separate

parate Traders; the Parliament finding it extremely difficult to obviate and remove the Objections started on either Side, in relation to that Commerce. A.D. 1709

The unsuccessful Conferences at Gertruydenberg, for a Peace between the Grand Allies and France.

We need but just to mention the Proposals of *France*, Anno 1709, and the Conferences held, in consequence thereof, at *Gertruydenberg*, in the former Part of the following Year, for a general Peace with the *Grand Allies*. They were, at best, but specious; and, in the Opinion of the ablest Judges, they were thought insidious; there being no solid Security to the *Allies* for *France's* Performance of the Conditions. It is true, that much worse Terms of Peace were concluded three Years after this Treaty was broke off: But as the said bad Terms were owing to a new *English* Ministry, who, for supporting themselves in Power, were determined to abandon our Allies rather than not obtain a Peace with *France*, though on unworthy Terms; the Ministers of the Allies, at *Gertruydenberg*, were not the less justifiable for breaking off the insecure Proposals of an ever-perfidious Enemy.

A Register enacted for a Memorial of all Deeds, Conveyances, Wills, and Devices of Lands, Tenements, &c. in the County of *Middlesex*; with Remarks.

We have, in this Year 1709, a third Instance of the legal registering of Deeds in *England*, (in the 7th of *Queen Anne*, Cap. xx.) being a Law made for the public registering of Deeds, Conveyances, and Wills, and other Incumbrances which shall be made of, or that may affect any Honors, Manors, Lands, Tenements or Hereditaments within the County of *Middlesex*. The Preamble to which runs in such a strong and just Strain, as seems well to merit the serious Consideration of both the landed and monied Interests in every other County of *England*, viz. "Whereas, by the different and secret Ways of conveying Lands, Tenements, and Hereditaments, such as are ill-disposed have it in their Power to commit Frauds, and frequently do so, by means whereof several Persons (who through many Years Industry in their Trades and Employments, and by great Frugality have been enabled to purchase Lands, or to lend Monies on Land-security) have been undone in their Purchases and Mortgages by prior and secret Conveyances and fraudulent Incumbrances; and not only themselves, but their whole Families thereby utterly ruined."—Wherefore, it was now enacted, That a Memorial of all Deeds, &c. and of all Wills and Devices in Writing, may be registered by the proper Officers hereby appointed, for the Fee of only one Shilling.—And every Deed or Conveyance which shall hereafter be executed, shall be adjudged fraudulent and void against any subsequent Purchaser or Mortgagee for valuable Consideration, unless such Memorial thereof be registered as by this Act is directed, before the registering of the Memorial of the Deed or Conveyance under which such subsequent Purchaser or Mortgagee shall claim: And the like as to Memorials of Wills not registered." The Preamble declares this Act to have been made, At the humble Request of the Justices of the Peace, Gentlemen, and Freeholders of the County of *Middlesex*.

Notwithstanding all which, and of the evident Utility and Safety of a general Register for all *England*; an Attempt for it, many Years after this Time, was unaccountably rejected.

The Port of *Liverpoole* greatly meliorated by a Wet-dock or Basen, &c. and its Commerce, Shipping, and opulent Merchants, briefly celebrated, as being the third commercial Port of *Great-Britain*.

By an Act of Parliament of the 8th of *Queen Anne*, (Cap. xii.) "The Entrance into the Port of *Liverpoole* having been long experienced to be so dangerous and difficult," (says its Preamble) that great Numbers of Strangers and others have frequently lost their Lives with Ships and Goods, for Want of proper Land-marks, Buoys, and other Directions into the said Port or Harbour, and more especially for Want of a convenient Wet-dock or Basen therein. The same was now hereby enacted to be made and effected, by laying a Duty or Tax, for 21 Years, from *Midsummer* 1710, on the Tonnage of all Ships trading to and from the said Port to any Part of *Britain* and *Ireland*, as well as to and from foreign Countries." Which Tonnage-duties have fully answered the Ends hereby proposed, the said Wet-dock, in particular, having been long since compleated to the great Emolument of that most mercantile and opulent Town, which is long ago become the third Port (after *London* and *Bristol*) of *Great-Britain*, whether the Number of its stout Merchant-ships, or of its opulent and reputable Merchants be considered. 1710

The *Mine-Adventure* Company enquired into by Parliament.

Under the Year 1704, we have briefly laid open the iniquitous Proceedings of *Sir H. Mackworth* and his Tools, of the *Mine-Adventurers Company*, to the great Hurt of many Persons and Families: The Proprietors and Creditors of that Company having in this Year petitioned the House of Commons, a Committee of that House was appointed to make strict Enquiry into the same. The Result was, that it appeared, they had lost 88,000*l.* by *Banking*, and had squandered away great Sums on *Sir H. Mackworth's* other wild and wicked Projects; (not material now to be enlarged on.) Wherefore the House of Commons, on the 31st of *March*, 1710, resolved, *Nemine Contradicente*, "That it appears to this House, that *Sir Humphrey Mackworth* is guilty of many notorious and scandalous Frauds and indirect Practices, in violating of the Charter granted to the said Company, in Breach of his Trust, and to the manifest Wrong and Oppression of the Proprietors and Creditors of the Company. And the like Unanimity is voted against *William Sberes*, the Company's Secretary, and *Dykes*, their Treasurer. And that a Bill be brought in for preventing them from leaving the Kingdom, or alienating their Estates." This Arch-Hypocrite, pretending great Zeal for Religion, so called, and the *Tory* Party, was thereby screened from any farther Censure or Suffering, by the new Ministry, who, soon after this, got into Power. And the above-mentioned Bill was let fall by the Adjournment of the said Parliament. And, notwithstanding all the above Disgrace received by *Sir Humphrey Mackworth*, he had the Effrontery to appear again at the Head of this Company with new Proposals, Anno 1720, though then and ever since, little better than a mere Bubble.

A most necessary and beneficial Law for the Assize of Bread in *England*.

The Statute of the 51st Year of *King Henry the Third*, (Anno 1266), intitled, *Affiza Panis et Cervicie*, i. e. for settling the Assize of Bread and Ale, being now obscure, and also become otherwise impracticable for modern Times; the poorer Sort of People, more especially, had since been deceived and oppressed by an almost total Neglect, in many Places, of the due Assize and reasonable

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able Price of Bread; "For Remedy whereof, and that a plain and constant Rule and Method may henceforward be duly observed and kept, in the making and affizing of the several Sorts of Bread made for Sale," (says the Preamble to an Act of Parliament of the 8th of Queen Anne, Cap. xviii.) it was now enacted, "That so much of the Statute of the said 51st Year of King Henry the Third, as relates to the Assize of Bread, be repealed: And that from the 1st of May 1710, the Court of the Lord-mayor and Aldermen of London and its Liberties, or the Lord-mayor alone, by the Order of the said Court; and the Mayor, Bailiffs, Aldermen, or other chief Magistrates of any other City or Town-corporate; and two or more Justices of the Peace, in such Places where there shall be no such Mayor, &c. shall respectively, and from Time to Time, ascertain and appoint, within their respective Jurisdictions, the Assize and Weight of all Sorts of Bread, to be sold by any Baker or other Person whatsoever,—having Respect to the Price which the Grain, Meal, or Flour, whereof such Bread shall be made, shall bear in the several public Markets, in or about the City, Town-corporate, Burgh, or Place, where such Assize shall be so set, making reasonable Allowance to the Bakers for their Charges, Pains and Livelihoods; the said Assize to be set in *Averdupois* Weight."—Moreover, it was enacted, "That none shall make for Sale any Sorts of Bread, but *White, Wheaten, and Household*; and such other Sort and Sorts of Bread as shall be publickly licensed and allowed by the before-named Magistrates in London and elsewhere. All which several Sorts of Bread shall be made in their several respective Degrees, according to the Goodness of the several Sorts of Grain whereof the same ought to be made; and the Assize and Weight of the said *White, Wheaten, and Household* Bread made of Wheat, shall be set and ascertained according to the Table annexed." [Being a Table of the Assize of Bread, in Pounds, Ounces, and Drains, *Averdupois* Weight, respecting, or in Proportion to the Price of the *Bushel* of *Wheat*, and the Baking, from a Penny Loaf to an Eighteen-penny Loaf, of the said three Sorts of Flour, viz: *White, Wheaten, and Household*:] "And to the Intent that this Law may be effectually complied with, every Baker shall fairly imprint or mark on his Loaves, the Sort, Price, and Weight of such Loaf, or such other Mark as the said Magistrates shall direct; who are also hereby authorized, from Time to Time, to limit, direct, and appoint, in what Manner each Sort of Bread shall be marked; or to make any other reasonable Rules and Orders for the better regulating of Bakers, and of the whole of this Business of the Assize of Bread. And Bakers contravening this Law and the Magistrates said reasonable Regulations, on the Confession of the Party, or on the Oath of one or more credible Witnesses or Witnesses, before any of the said Magistrates, shall for every such Offence forfeit the Sum of *forty Shillings* to the Informer.—Which Conviction shall be certified to the general Quarter-sessions, to be there entered upon Record.—But the Prosecution of such Offence shall be commenced within three Days next after the Offence committed.—And the Offender may appeal to the next Quarter-sessions, when, failing of his Allegations, he shall pay Costs; as, on the other Hand, the Informer shall do, to the Baker, if he fail in his Allegations. Bakers, mixing any other Grain in their Bread than the three Sorts herein mentioned, shall forfeit *twenty Shillings*;—and any Magistrate, wilfully omitting the Performance of his Duty herein, shall forfeit the like Sum. Any of the within-named Magistrates may, in the Day-time, enter into any Baker's House or Shop, for searching, weighing, and trying of his Bread, which, if deficient either in Weight, due baking, or not being duly marked, or of a worse Quality than is directed by this Act, may be seized and given to the Poor; and the Baker, making Resistance, shall forfeit *forty Shillings*. This Act shall not affect the Privileges of the two *English* Universities; and shall continue for three Years, and till the End of the next Session of Parliament."

The due Assize of Bread being so necessary for our Manufacturers and Artificers, as well as for all other People, this Abstract of so good a Law (since made perpetual) seemed proper to be now exhibited.

By two well-judged Acts of Queen Anne's 7th and 8th Years (the former, Cap. xxvi; the latter, Cap. xxi.) for the better securing her Majesty's Docks, Ships of War, and Stores, Commissioners were appointed to treat for the Purchase of such Lands, Tenements, &c. as should be judged proper for the better fortifying of *Portsmouth, Chatham, and Harwich*; i. e. for enlarging and strengthening of their Fortifications. And proper Juries were to be summoned for ascertaining the just Value of all such Lands and Hereditaments as should be wanted for those Purposes. We shall hereafter see that this good Plan has been since enlarged, and also farther extended to *Plsmouth* and *Milford-haven*, and greater Quantities of Ground have been purchased for extending and improving the Fortifications of *Portsmouth, Chatham, and Plymouth*; which, nevertheless, are, by most good Judges of Fortifications, still thought, in some Respects, insufficient, considering the great Danger the Navy-royal and the royal Stores would be exposed to, were an Enemy vigorously to attack *Portsmouth, Plymouth, or Chatham*.

The Czar of *Muscovy*'s rapid Progress against *Sweden* had now well-nigh ruined that Kingdom; for he not only reduced Part of *Finland*, all *Carelia*, and the Isle of *Oesel*; but, what was much more valuable than them all, the Flower of all the *Swedish* Dominions, the rich, commercial, and extensive Country of *Livonia*, with the Cities and Ports of *Riga, Revel, Narva, Pernau, &c.* all which *Russia* retains to this Day; thereby, in the Opinion of many, discomposing the Balance of Power and of Commerce in the North.

In this Year General *Nicholson*, with a Force from *England* jointly with the *New-England* Forces, attacked and easily reduced a Part of *Nova-Scotia*, and particularly the Fort of *Port-Royal*, (which had been yielded to *France* by the Peace of *Ryswick*) changing its Name to that of *Annapolis-Royal*, which it still retains, being also afterward confirmed to us by the Peace of *Utrecht*. It stands in the Bay of *Fundy*, on the Edge of a fine Harbour or Bason, capable of receiving 1,000 Ships, with good Anchorage in all Parts of it. This Port was the Rendezvous of *French* Privateers in

Port-Royal in *Nova-Scotia*, (now *Annapolis-Royal*) taken from *France* by *England*; and its Benefits described.

Time of War, and of the *French Indians* for invading the Eastern Frontiers of *New-England*; and therefore of the greater Importance to be secured to us. A. D. 1710

Co'nage of England in 50 Years Time.

According to Dr. *D'Avenant's* New Dialogues, published Anno 1710, (Vol. i. p. 74.) there was coined in *England* between the Years 1659 and 1710, in Gold and Silver, the Sum of 21,419,307 l. Concerning which Re-coinages, enough has been said in different Parts of this Work.

The Bank of *Amsterdam's* immense Treasure.

The same Author [*ibidem*, p. 95.] says, he is credibly informed, "That the Bank of *Amsterdam* contains no less, in effectual Gold and Silver, than thirty-six Millions, Sterling." Yet our great Sir *William Temple* writes with more Caution on this particular Point, as already noted.

No Person to be, in one and the same Year, a Governor, Deputy-governor, or Director of the Bank and *East-India* Companies.

It having been found inconvenient, that any Person should, at one and the same Time, be a Director of the Bank of *England* and of the *East-India Company*: It was in this same Year accordingly decreed, by a Clause in an Act of Parliament, of the 9th of Queen *Anne*, (Cap. vii.) (For enabling and obliging the Bank of *England*, for the Time therein mentioned, to exchange all Exchequer-bills for ready Money upon Demand) To disable any Person to be Governor, Deputy-governor, or Director of the Bank of *England*, and a Director of the *East-India Company*, at the same Time. 1711

The Postage of Letters in *Britain* increased, and one general Office appointed for the united Kingdom.

By the 10th Act of the said 9th Year of Queen *Anne*, the former Laws for establishing the Post-offices in both Kingdoms of *England* and *Scotland* were repealed; and one general Post-office, as also one general Post-master, was now appointed for the united Kingdom: And also a chief Letter-office was erected at *Edinburgh, Dublin, New-York*, and the *West-Indies*. Whereby also the Postage of Letters was increased, viz. what paid before but two Pence now paid three Pence, and for double Letters six Pence, &c. "And for the Port of all and every the Letters and Packets, by the Carriage called the Penny-post, established within *London, Westminster, Southwark*, and Parts adjacent, and to be received and delivered within ten Miles from the said general Letter-office in *London*, one Penny," which is the first Mention of a Penny-post in the Statute-book. Vide Annum 1683.

Gross Amount, on an Average, of the Post-office Revenue, Anns 1707--8--9.

By this Act the Amount (gross) for one Year, ended at Michaelmas 1710, of the Post-office, was
Dr. *D'Avenant's* New Dialogues make the net Amount, on a Medium of the three last Years, to be

£ 111,461 17 10

56,664 19 10½

A very beneficial Law for masting the British Navy-Royal, from *North America*.

By an Act of the said 9th Year of Queen *Anne* (Cap. xvii.) For the preserving of White and other Pine-trees, growing in her Majesty's Colonies of *New-Hampshire, the Massachusetts-Bay, and Province of Main, Rhode-Island, and Providence Plantation; the Narraganset-country or King's Province, and Connecticut* in *New-England*, also in *New-York, and New-Jersey, in America*, for the Masting of her Majesty's Navy; it is enacted, "That whereas there are great Numbers of those Trees growing in the said Provinces, near the Sea and on navigable Rivers, which may be commodiously brought into this Kingdom for that Service:—For the better Preservation thereof,—no Person after the 24th of September, 1711, in any of the said Colonies shall presume to cut, fell, or destroy any of those Trees fit for Masts, not being the Property of any private Person, if such Tree be of the Growth of 24 Inches Diameter and upwards, at 12 Inches from the Earth; without the Queen's Licence first obtained; on the Penalty of 100 l. Sterling, for every Offence; —Moiety to the Queen, Moiety to the Informer.—And whereas the Queen's Surveyor-general, or his Deputy, is authorized to mark with a broad Arrow all such Trees as are, or hereafter shall be fit for the Royal Navy, and to keep a Register of the same—None others but him or his Deputies shall presume to mark such Trees as aforesaid, (tho' growing on common Lands) under the Penalty of 5 l. for every such Offence."

☞ This Law (the first of the Kind for Masts) has proved extremely useful for Masting the Royal Navy, and thereby also has saved much Money formerly sent to *Norway* for that Purpose.

Hackney Coaches and Chairs established on their present Footing.

By an Act of Parliament of the said 9th of Queen *Anne*, (Cap. xxiii.) For licensing and regulating Hackney-coaches and Chairs, [as also for new Duties on Stamps, Leather, Salt, &c. and other Purposes] 800 Coaches, [paying five Shillings weekly] and 200 Sedan Chairs, at ten Shillings each yearly, within *London, Westminster, and Southwark*, and the weekly Bills of Mortality, are enacted to be under the Management of five Commissioners. One Mile and a half for a Shilling-fare, and two Miles for 1 s. 6 d. and above two Miles 2 s. and so for a greater Distance, in Proportion, for Coaches: And for Chairs, the Rule to be, that Chairs shall have the same Money for two-thirds of those Distances. By the 10th of Queen *Anne*, 100 more Chairs were added: Then in all to be 300. The said Duties to commence from Midsummer 1715, and to continue from thence for 32 Years.—For raising of two Millions by a Lottery.—"And whereas the Proprietors and Inhabitants of the Islands of *Nevis* and *St. Christophers* in *America*, did sustain very great Losses by a late Invasion of the *French*,—and it became necessary to give some Encouragement to the Sufferers, for resettling their Plantations, the Sum therefore of 103,003 l. 11 s. 4 d. shall be distributed amongst such Proprietors only as have re-settled or shall re-settle in those two Islands, in Proportion to their Losses, by Debentures to be issued by the Commissioners for Trade and Plantations, at 6 per Cent. Interest." The *French* had committed cruel Ravages and Depredations on those Islands; and it appears by an Act of the 10th of Queen *Anne*, (Cap. xxxiv.) that those Debentures, so made out, amounted to one third Part of the Whole Loss of the Sufferers. Moreover, by an Act of the 5th Year of King *George* the First, for Relief of such Sufferers in those two Islands as had re-settled in either of them; the Distribution of the above-named Sum

The Sufferers at the Isles of *Nevis* and *St. Christophers* are relieved by Parliament.

A. D. 1711 Sum is farther regulated; and by one of the 8th of that King, their principal Sum unpaid, and the large Arrears of Interest thereon, joined together, has an Interest of 3 *per Cent.* settled thereon.

By another Act of Parliament of the said 9th Year of Queen Anne, (Cap. xxiv.) *For Relief of the Creditors and Proprietors of the Company of Mine-Adventurers of England, &c.*—It appears, “That the said Company had (through the great Expence of working their Mines, &c.) contracted so great a Debt as to be altogether unable to pay the same; whereby, and by the Disputes arisen amongst their Members, and between the Company and their Creditors, the working of their Mines was almost totally interrupted: And whereas their Mines are so valuable, that, were they established under good Management, great Profit would accrue to the Public,—It was therefore enacted, that all Grants, Contracts, Bargains, &c. to any Persons by that Company, since they first stopt Payment (*Anno 1707*) of their Bills or Bonds, be hereby declared void;—and that all new Shares in their Stock, above the 6012 allowed by their Charter, be also made null and void, and the Proprietors of them to be only deemed Creditors of the Company for the Value thereof.——The Money advanced on the Call made in the Year 1708, to be allowed in the present Call, and the Surplus to be turned into Stock.—All Bargains for Ore or Lead, &c. since the Company stopt Payment, shall remain good.—The Creditors of the Company are hereby made Members of and Partners with the Company’s 6012 Shares.—A Deputy-governor and 12 Directors to be annually elected for managing the Company’s Affairs.—Shares to be transferable.—After the Death of the Duke of Leeds, the present Governor for Life, a Governor to be annually elected agreeable to the Charter.—And no Member shall be elected Governor above one Year in four. The Company may call in forty Shillings *per Share*, for carrying on the Business of the Mines.” This Statute was made in consequence of the Union between the Creditors of this Company, and the Proprietors of the Shares, agreed at a general Meeting, which, however, was not sufficient to keep this ill-conducted Company from sinking: Although fresh Proposals were afterwards published for farther Payments on each Share, in order vigorously to carry on the Mines. To say all, in one Word, Sir Humphrey Mackworth and his Associates carried their Artifices to the very utmost; and instead of hurting the Opposites in Party, drew in all the Zealots of the Party disaffected to the established Constitution, to the undoing of many innocent Persons and Families.

The *Mine-Adventurers Company* endeavoured to be relieved by Law.

The Cities of London and Westminster and Parts adjacent being principally supplied with Coals, by Sea, from the Counties of Durham and Northumberland, and the Town of Newcastle upon Tyne. “And in consideration that the having them cheap tends greatly to the Improvement of the Manufactures, and to the Increase of the Commerce and Navigation of the Kingdom, by breeding many Thousands of skilful Mariners,” [says the Preamble to an Act of Parliament, of the 9th of Queen Anne, (Cap. xxviii.) *To dissolve the present and prevent the future Combination of Coal-owners, Lighter-men, Masters of Ships, and others, to advance the Price of Coals, in Prejudice of the Navigation, Trade, and Manufactures of this Kingdom, and for the farther Encouragement of the Coal-Trade*] “for the Relief of the Poor and the better advancing the Duties on Coals,—it is necessary the same should not be monopolized.”—Wherefore it was enacted, “That all Contracts between Coal-owners, Lightermen, Fitters, Masters of Ships, Crimps, Coal-factors, &c. for engrossing of Coals, or for restraining any whomsoever from freely selling, buying, loading, or unloading, navigating or disposing of Coals, in such Manner as they lawfully may, shall hereby be deemed illegal, null and void, to all Intents and Purposes.—And that if any Coal-owners, Lighter-men, &c. before-named, shall hereafter keep up, continue, act in, enter into, make, sign, seal, or be knowingly interested or concerned in any such Contract,—shall, if a Coal-owner, forfeit 100*l.* if a Fitter, 50*l.* if a Ship-master or Owner, 20*l.* and the like Sum for every Officer, Clerk, Agent, or Servant.—Fitters, or other Persons vending or delivering Coals, shall give ample signed Certificates to every Ship-master, every Voyage, containing the Day and Year of such Loading, the Master’s and Ship’s Name, and the exact Quantity of Coals, with the usual Names of the several Collieries out of which the Coals were wrought or gotten, and the Price paid by the Master for each Sort of Coals that such Fitter hath sold and loaded on board such Ship.—Such Certificate, on the Ship’s Arrival at London, shall be registered at the Cocquet-office appointed by the Lord-mayor, or at the Custom-house of any other Port.—And the refusing to give such Certificate, or the giving a false one, as also the not registering such Certificate, in 48 Hours after the Ship’s Arrival at London, or other Port, by the Ship-master; or the Person keeping the Register, neglecting 24 Hours to make such Register, or their making a false Entry thereof, or, lastly, his refusing to shew such Entry: In each of those Cases, they shall forfeit 10*l.*—Lighter-men, Ship-masters, Crimps, or Coal-factors, receiving Salaries or Gratuities from Coal-owners, either by the Year or Chaldron, for contracting, buying, vending, or disposing of any particular Sort of Coals, in Preference to other Sorts,—or for the Loading of any Ship,—or for the Disposal of the Coals from any such Ship before other Ships,—or shall knowingly sell one Sort of Coals for and as a Sort which they really are not: For every such Offence they shall forfeit 50*l.*—Offenders discovering within three Months the Coal-owners, &c. concerned in such Offences, shall be indemnified and receive the Reward due to any other Discoverer.—Any Number of Ships, above 50, remaining laden in the Port of Newcastle or other Port, bound for London, above seven Days, unless detained by contrary Winds, or Want of Repairs or Convoys, or some other unavoidable Cause, every Master of such Ship shall forfeit 50*l.* Crimps, Husbands, and Coal-agents, vending Coals to his own Agents, Partners, or Servants, &c. in Trust for his or their own Benefit, shall forfeit 50*l.* This Act to be in Force only for three Years, and to the End of the next Session of Parliament.”

A Law against Combinations in the Price of Sea-coal for the Use of London and its Vicinity.

From the judicious Mr. Wood’s Survey of Trade, we learn, that, upon a Medium of four Years, viz. from 1707 to 1710, both included, England’s Exports of Merchandize to foreign Parts exceeded

Annual Balance of Commerce in England’s Favour.

exceeded her Imports 2,389,872*l.* or, in other Words, *England* annually gained so much by her foreign Commerce. A. D. 1711

The Customs of *London*, their Proportion to all the Out-ports of *England*.

In Dr. *D'Avenant's* Report this Year to the Commissioners of public Accounts, the Proportion of the Amount of the Customs received at the Port of *London*, to the Amount of the Customs of all the Out-ports, was as 1,268,095*l.* was to 346,081*l.* which is considerably above three and a half to one.

Unsuccessful Enterprize from *England*, on *Quebec* and *Canada*.

The new *British* Ministry had laid a Plan, in the Spring of the Year 1711, by the Solicitation of General *Nicholson* (who came Home to *England* purposely on that Design) for the Attack of *Placentia* in *Newfoundland*, and (which was of still more Importance) for the Conquest of *Quebec* and the rest of *Canada*, from *France*. Troops were early enough brought over from *Flanders* to *Portsmouth*, and in April 1711 a powerful Armament sailed from *Portsmouth*, and in May from *Plymouth*; the Fleet, of 12 Ships of War and 50 Transports, commanded by Sir *Hovenden Walker*, and the 6000 Land-forces by Brigadier *Hill*. At *Boston* in *New-England* they were detained too long, viz. till the 30th of July, in order to supply themselves with Provisions, &c. which (it was said) they ought, for Dispatch, to have carried with them from *England*; so that they sailed into the River of *St. Lawrence* considerably too late in the Year; whilst General *Nicholson*, with 2000 Provincials and 2000 *Palatines* and *Indians*, proceeded, over Land, to *Albany*. When they had got a little Way up that dangerous River of *St. Lawrence*, they met with very tempestuous Weather, and being driven among Rocks and small Islands, it was not without the greatest Hazard that the Ships of War escaped being lost; but eight Transports were cast away, with the Loss of about 800 Men, Officers, Soldiers, and Sailors; and many of the other Ships were miserably shattered: Wherefore it was determined to return to *England*, which they accordingly did in October, the same Year, without having made any Attempt on the *French* at *Placentia*. This unsuccessful Attempt was the first and only warlike one undertaken by that Ministry, which Disappointment was no small Mortification to them, as it had cost the Public a great Sum of Money. It was the third unsuccessful Undertaking against *Canada*, but the first directly from *Great-Britain*. Possibly our People at Home and the *British* Colonies in *North-America* might have been somewhat influenced and might hope for Success from what the *French* Baron *Labontan* says, in his Description of *Canada*, Anno 1703, viz. That there is a general Opinion in *Canada*, that their Colony will sooner or later be conquered by the *English*. This, however, was an ill-conducted Enterprize.

The *English* African Company's fruitless Attempt for an Act for an exclusive Trade.

The *English* African Company now petitioned the House of Commons for Leave to bring in a Bill for the Confirmation of their exclusive Charter. But the Petitions from private Traders, as well as from the *British* American Colonies, for laying that Trade quite open, effectually frustrated the Company's said Petition. Yet nothing farther was done; at this Time, in Relation to the *African* Trade, except that the House of Commons addressed the Queen to direct Care to be taken of the Forts, &c. on the *Guinea* Coast, until farther Provision shall be made.

The Rise of the *English* South-Sea Company.

The new Prime-minister of *Great-Britain*, the Earl of *Oxford*, now created Lord-Treasurer, upon his Accession to Power, saw it to be his Interest to put an End to the War with *France* and *Spain*, as soon as possible; and was now actually treating of a separate Peace with those Powers; though at the Expence of our then Allies and of our national Honour and true Interest. Yet, as he could not prudently avoid the carrying it on, at least for the Year 1711, and until he could more firmly fix himself in Power, he judged it principally necessary to find means to quiet the Minds of the monied People by restoring the public Credit, which was at this Time much affected by the late great Change in the Ministry, and had occasioned the *Bank of England* to be much run upon. And as the Bulk of the monied Men, and of the Proprietors of the national Funds, were averse to his new Measures, it was his great Aim to bring them into good Humour.

There happened at this Time to be a very large Arrear of *Navy*, *Viſtualling*, and *Transport-Debentures*, and also of *Army-Debentures*, &c. without any established Fund for putting them into a regular Course of being discharged: For this Reason principally, as well as partly on Account of this Change in the Ministry, they were at a large Discount at Market, whereby the Distrust which the Proprietors had before generally entertained of the new Ministry was greatly heightened: If therefore a Fund could be established for the regular Payment of the Interest of the said large Arrear, and at the same Time plausible Means could be devised to give the Creditors the Hope of farther Advantages by a new and alluring Commerce, he prudently thought he should obtain his principal End. We must here previously observe, that some of our Adventurers to *Spanish* *America*, in Queen *Elizabeth's* Time, as well as the late *Buccaneers*, had raised in the Minds of People the highest Ideas of the Advantages of a Trade thither; which Ideas were farther heightened by observing the vast Riches which *France* had brought Home from thence, since the Duke of *Anjou* had ruled in *Spain*: Moreover, it was remembered, that so early as the 21st Year of King *James* the First, a Company or Association was proposed in the House of Commons for a *Spanish* *West-India* Trade: In the Reign of King *William* also, as well as in the former Part of the present Reign, during the Lord *Godolphin's* Ministry, there had been much Discourse of an Expedition to the *Spanish* *West-Indies*, in Conjunction with the *Dutch*, in order there to make some permanent Settlement for Commerce. Furthermore, certain Schemes were handed about and published for making Settlements (by Force) in the *South-Seas* of *America*, in Contemplation of the vast Plenty of Gold, Silver, and rich Drugs, &c. there to be found; and of the immense Profit made by the *Spaniards* on the *European* Merchandize sent thither; which Considerations, joined to the Feebleness of the *Spanish* Government in those Parts, were plausible Allurements for a Nation of so enterprising and commercial a Genius as ours, to strive for sharing such Advantages at first Hand. Moreover, to make the new Ministry's separate Negotiations with the Enemy to be the better relished, it was industriously given out by their Emiffaries, that *Great-Britain* was to have a Concession

A. D. 1711 cession from Spain of four Ports in the South-Seas, on the Coasts of Peru and Chili, for the Security of her said Commerce there. But, without enlarging farther on such romantic Schemes, we shall now observe, that the new Prime-minister procured an Act of Parliament of the 9th Year of Queen Anne, For making good Deficiencies, and satisfying the public Debts: And for erecting a Corporation to carry on a Trade to the South-Seas; and for the Encouragement of the Fishery: And for Liberty to trade in unwrought Iron with the Subjects of Spain: and to repeal the Acts for registering of Seamen.

This Act first states the Deficiencies and Debts unprovided for, viz. the Navy Debt, Office of Ordnance Debt, Transport Debt, Army Debentures, Deficient Tallies and Orders on Coals, Subsidies to the Elector of Hanover and Duke of Zell: With the Interest on such of all these as carried any Interest, and also Monies advanced on several Duties on Goods imported, for the Service of the Year 1710; and 500,000*l.* to be raised for the Service of the Year 1711:

The Total of all which amounted to	-	-	-	-	-	£ 9,471,325	—	—
The Interest whereof, at 6 per Cent. was	-	-	-	-	-	568,279	10	—

The total Capital Stock of this new Company.

For the Payment whereof this Act makes perpetual the Duties on Wines, Vinegar, Tobacco, East-India Goods, wrought Silks, Whale-fins, and fundry other Duties which were appropriated for certain Years to come for other Purposes, and in the mean Time the Deficiency of this yearly Fund was to be made good by the Treasurer of the Navy. The Surplus (if any) to go towards paying off the above-named Capital, hereby made redeemable on one Year's Notice after Christmas 1716. The said yearly Fund to be payable weekly, and to commence from Christmas 1711.

I. “ And to the Intent, that the Trade to the South-Seas may be carried on for the Honour and Increase of the Wealth and Riches of this Realm——Her Majesty is hereby empowered to incorporate all the Proprietors of the said Debts;——(in the usual Stile and Form) This Act allows the Company 8000*l.* per Annum for Charges of Management:——And, for the better securing the Privileges of the Bank of England, this new Company shall not borrow Money on their Bills or Notes, on Demand, nor at any less Time than six Months: Neither shall they discount Bills of Exchange, nor any other Bills or Notes whatsoever; nor shall keep any Books or Cash for any Persons or Corporations, excepting their own alone.

Clause in Favour of the Bank of England.

II. “ And whereas it is of the greatest Consequence to the Honour and Welfare of this Kingdom, and for the Increase of the Strength and Riches thereof, and for the vending the Product and Manufacture, Goods and Merchandize of, or brought into this Kingdom, and the Employment of the Poor; that a Trade should be carried on to the South-Seas and other Parts in America, herein after-mentioned, which cannot so securely and successfully be begun and carried on as by a Corporation with a Joint-stock, exclusive of all others. For the better Encouragement of the Members of the said intended Company; be it enacted,

III. “ That this Company shall, from the first of August 1711, be vested for ever in the sole Trade and Traffic, unto and from all the Kingdoms, Lands, Islands, Cities, Towns, Ports, Creeks, and Places in America, on the East Side thereof, from the River of Aranca to the Southernmost Part of the Terra del Fuego; and on the West Side thereof, from the said Southernmost Part of the said Terra del Fuego, through the South-Seas, to the northernmost Part of America; and into, unto, and from all Countries, &c. within the said Limits, which are reputed to belong to the Crown of Spain, or which shall hereafter be found out or discovered within the said Limits, not exceeding three hundred Leagues from the Continent of America, between the southernmost Part of Terra del Fuego and the northernmost Part of America, on the West Side thereof, (except the Kingdom of Brasil, and such other Places on the said East Side of America, as are now in the actual Possession of the Crown of Portugal, and the Country of Surinam in the Possession of the States-General of the United Provinces.) It not being intended, that the sole Trade to any Part of the East Side of America, now in the actual Possession of the Crown of Portugal or the States-General shall be granted by this Act: But it shall be and remain lawful for all her Majesty's Subjects to trade and traffic thither,——as fully and freely, in all Respects, as they might or could do if this Act had not been made.

The Boundaries or Limits of the South-Sea Company's exclusive Commerce.

IV. “ None shall trade within those Limits, but the Company, their Agents, and Factors.

V. “ The Queen may, in her intended Charter of Incorporation, empower the said Company to make Laws for the good Government of their Trade, &c. and to inflict reasonable Penalties, by Imprisonments and Mulcts for any Breach thereof.

VI. “ Forfeiture of Ships and Merchandize and double their Value, for any but the Company or those licensed by the Company, trading to, or frequenting any Part of their before-named Limits; one-fourth to the Crown; one-fourth to the Informer; and one-half to the Company.

VII. “ The Company to be the sole Owners and Proprietors of all Islands, Forts, Towns, and Places, which they shall hereafter discover within their said Limits; to hold the same of the Crown, in free and common Socage by Fealty, on the annual Rent of an Ounce of Gold, if demanded.

VIII. “ All

VIII. " All Prizes of Ships and Merchandize; taken by the Company, shall be their sole Property: For which End they may seize by Force of Arms the Persons (with their Ships and Goods) trading within their Limits. A. D. 1711

IX. " The Company's Bonds shall charge as well their annual Fund, as their other Stock, Effects, and Estate; and shall be assignable by Indorsement. And it shall be Felony to counterfeit their Common-Seal or Bonds, or to alter or utter the same knowingly.

A Clause in Behalf of the East-India Company.

X. " The Company not to sail into any of the before-named Limits beyond the *Terra del Fuego*, except only thro' the Streights of *Magellan*, or else round the said *Terra del Fuego*; nor shall sail from thence into any Part of the *East-Indies*; neither shall they return to *Great-Britain* or to any other Part of *Europe*, *Asia*, *Africa*, or *America*, by any other Way except through the said Streights of *Magellan*, or by *Terra del Fuego* aforesaid: Neither shall they trade in the Goods of *India*, *Persia*, or *China*, nor in any other Commodities of the Countries within the Limits of the *East-India Company*. Nor shall this new Company's Ships sail farther West from the Shores of *Chili*, *Peru*, *Mexico*, *California*, or any other Shores contained between *Terra del Fuego* and the northermost Part of *America*, than three hundred Leagues; under Forfeiture of Ships, Merchandize, and double the Value: One-third to the Crown, and Two-thirds to the *East-India Company*.

The Company always to employ one p. Cent in the Fishery.

XI. " And forasmuch as nothing can more conduce to the Increase of the Strength and Riches of this Kingdom and the breeding of able Seamen,—than the preserving and enlarging of the Fishery;—Wherefore the Queen may, in her Charter to this Company, direct a Stock of twenty Shillings upon every hundred Pounds of the Capital Stock of the Company, to be kept apart, and always employed for carrying on, improving, and enlarging the Fishery of this Realm, or any other Fishery; so as none other of the Queen's Subjects be excluded the Fishing Trade. And so as no Calls of Money for the Fishery, or for any other Parts of the Company's Trade, be made but by Order of a general Court, on a Fortnight's Notice.

No Calls but by general Courts.

XII. " Neither the Governors nor Directors of this Company shall be capable of being such in the Bank nor in the *East-India Company*, at the same Time."

Remarks on this famous Scheme of the Earl of Oxford.

This is the Substance of this famous Act, which was then, and is still generally called the Earl of Oxford's Master-piece; although it be nevertheless extremely plain, that the Main of his Scheme was borrowed from the memorable Act of the 8th and 9th of King William, (Cap. xix.) for doubling the Capital of the Bank of England, Anno 1697; the Trade to the South-Seas and that of the Fishery, being the only new Thoughts, by Way of Allurement or Sweetner.

Substance of the South Sea Company's first Charter.

The Royal Charter was dated the 8th of September 1711, incorporating the Subscribers of those Debts by the Name of *The Governor and Company of Merchants of Great-Britain trading to the South-Seas and other Parts of America, and for encouraging the Fishery*. It recites the before-named Act of Parliament, and grants that the Company shall have a Court of Directors, and directs the Manner of their Proceedings in that Court, and of their general Courts, their Manner of Elections, Qualification of the Electors and Elected, &c. needless to be particularly here recited.—That Defaulters in not paying in of Calls, and all other Debtors to the Company, shall not be permitted to transfer their Stock, nor to receive their Dividends, without the Consent of the Court of Directors.—That the Company may appoint Courts of Judicature in their Forts, Factories, and Settlements, for determining of Causes mercantile and maritime, with an Appeal to the Queen and Council:—May raise a military Force for the Defence of their Forts and Settlements, as well as for acquiring of others within their Limits.—[And by an Act of Parliament of the 10th of Queen Anne, Anno 1712, all the Powers, Privileges of Commerce, &c. were made perpetual to the Company, notwithstanding any Redemption of their Fund.]

Upon the Establishment of this Company, with a proper Fund, their Stock advanced very considerably in Price, and so continued gradually to rise in Price, by this so-called Master-piece of the Lord-Treasurer. Whereupon, the Company's General Court, (in Consequence of the Queen's Assurances of assisting the Company with a sufficient Force for their establishing their Trade to the South-Seas) Resolved to carry on their said Trade, with a Cargo to be prepared for the Year 1712, of 200,000*l.* Value.

Accordingly, in July 1712, 200,000*l.* was issued in Bonds, under the Company's common Seal. Yet, although a Cessation of Arms was, in this same Year, agreed on with France and Spain, the Company did not however judge Matters ripe enough for their sending out of any Ships this Year; the Peace with France not being actually signed till the 31st of March 1713, nor with Spain till the 2d of July following.

Prices of English public Stocks.

In November 1711, the Prices of the public Stocks were as follows, viz.

English East-India Stock	- - - - -	£ 124 $\frac{1}{2}$
Bank Stock	- - - - -	111 $\frac{1}{4}$
South-Sea Stock	- - - - -	77 $\frac{1}{2}$
Royal African Stock	- - - - -	4 $\frac{1}{2}$

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The late total Change of the *British* Ministry had by this Time made new and strange Alterations of Things formerly in good Esteem. Thus (for one Instance) the general Naturalization of foreign Protestants, which had been enacted not quite three Years before, and by that Act was declared to be a likely Means of advancing the Wealth and Strength of a Nation, and which had been attempted to be repealed in the preceding Year; but the Bill was rejected by the House of Peers; is now, by an Act of the 10th of Queen Anne, totally repealed; and the Grounds for that Repeal are therein assigned to be, "Because divers Mischiefs and Inconveniencies have been found by Experience to follow from the same, to the Discouragement of the natural-born Subjects of this Kingdom, and to the Detriment of the Trade and Wealth thereof."

The Law for the general Naturalization of foreign Protestants in Britain, now repealed; with Remarks.

That great Numbers of sober and industrious Subjects are the main Strength and Wealth of a Nation, will scarcely be controverted by any who understand the true and solid Interests of Nations and Communities. The Instance of the King of Prussia's inviting the French Protestant Refugees to settle in his Dominions, (as quoted in the former Statute) and their general Admission into the United Provinces, in both which Countries they have done immense Benefit to their Protectors, have strongly verified the above Position in the first-named Statute.

In Holland (says Dr. D'Avenant, in the Second Part of his *Discourses on the public Revenues and Trade of England*, London, 1698, p. 117.) "There is Reason to think, that the National Stock of that State is increased near eight Millions since the War: In regard that by the Wisdom of their Constitution they invite daily to them, and increase in Number of Inhabitants."

To what Difficulties, and even Distresses, have we very lately been reduced, from a real Want of Men for our Fleets and Armies? Yet it still appears, from the Disposition of even great Numbers of Persons of Knowledge and Abilities in our own Days, that the old Prejudices (if we may be allowed to call them so) against a General Naturalization are not as yet easily to be overcome!

A Spirit of Gaming at this Time in smaller private and unlawful Lotteries, under the Denomination of Sales of Gloves, Fans, Cards, Plate, &c. also Offices for Insurances on Marriages, Births, Christenings, Services, &c. and daily Advertisements thereof were published in the Newspapers; and for the Improvement of small Sums of Money. A Clause therefore was inserted in an Act of the 10th Year of Queen Anne, [intituled, *An Act for laying additional Duties on Hides, Skins, &c.*] whereby a Penalty of 500 l. was enacted on any Persons setting up such Offices, Lotteries, &c.

Unlawful Lotteries, &c. under the Denomination of Sales of Gloves, Fans, Cards, Plate, &c. are hereby prohibited.

The African Company's Affairs being much in Disorder, in this same Year 1712, an Act of the 10th of Queen Anne, "For making effectual such Agreement as shall be made between the Royal African Company of England and their Creditors."

An Act for settling the Debts of the Royal African Company.

"For the Benefit of their said Creditors, it was enacted, That two-thirds or more of them, in Number and Value, may, on or before the 20th of December, 1712, under Hand and Seal, consent to allow to that Company a Space of Time for Payment of their Debts, or to make any other Agreements with that Company touching their said Debts: Which Agreements (by two-thirds, &c. as above) shall bind and conclude all the rest of those Creditors.—Saving always the Queen's Duties." On this Occasion, there were several Resolutions of the House of Commons, which in part testify the great Importance of this Trade, both for supplying our Sugar and other American Colonies: As, 1st, That this Trade ought to be free for all the King's Subjects, in a regulated Company. 2d, That Forts and Settlements on that Coast are necessary. 3d, Which Forts should be maintained out of the Trade. 4th, That Contracts and Alliances are necessary to be maintained with the Natives. 5th, That the Plantations should be supplied with a sufficient Quantity of Negroes at reasonable Rates. 6th, That a considerable Stock is necessary for carrying on of that Trade. 7th, That it is necessary that an Exportation of at least 100,000 l. in Merchandize, be annually made from Great Britain thither.—The first six of those Resolutions were confirmed, but the seventh was rejected; and a Bill was thereupon ordered into the House: Yet it did not succeed.

Six Resolutions of Parliament, relating to the African Trade.

In this 10th Year of Queen Anne, an Act of Parliament (Cap. xxviii.) passed, "For continuing the Trade and Corporation Capacity of the United East-India Company, although their Fund should be redeemed." It having been enacted by the Statute of the 6th of Queen Anne, "That upon Payment to the Company of the 3,200,000 l. due by the Public, upon three Years Notice after Lady-day 1726,—the Benefit of their Trade should cease and determine.—Yet, upon the said Company's humble Petition, and to the Intent that the Company and their Successors may be the better encouraged to proceed in their Trade, and to make such lasting Settlements for the Support and Maintenance thereof for the Benefit of the British Nation."—It was now enacted, That not only the Proviso in the above-named Statute for the Redemption and Determination of the Duties on Salt and Stamps, and of 5 per Cent. on imported East-India Goods, and their yearly Fund, but likewise of the Benefit of the Trade and of the Corporation, is hereby repealed and made void: And that the said Duties and Fund shall continue, and the said United Company, and their Successors, shall have and enjoy such Part of their yearly Sum of 160,000 l. as they shall hereafter be intitled to, and all the Benefit of Trade, Franchises, Privileges, Profits, and Advantages whatever, granted to the Company by former Statutes and Charters.—Provided, That, at any Time, upon three Years Notice after Lady-day 1733, and Repayment of the said 3,200,000 l. and of the said yearly Fund of 160,000 l. then the said Duties and Fund shall absolutely cease and determine."

The English East-India Company's exclusive Trade, and also the Redemption of their Fund prolonged to Lady-day 1730.

Remarks on this Statute.

We must here remark, That although the Title of this Statute may seem to imply a Perpetuity in their *exclusive Trade*, even although their Fund should be redeemed, (as they themselves alleged in the Year 1730, when petitioned against to the Parliament, as will be seen) yet the Body or the enacting Clauses of this Act does not clearly imply so much: But, on the contrary, declares, "That the Company shall be subject, nevertheless, to the *Restrictions, Covenants, and Agreements*, of former Acts and Charters now in Force; and also subject to the general *Privileges or Conditions of Redemption* above-named!"

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The *South-Sea* Company's exclusive Trade made perpetual, although their Fund should be redeemed.

But in the very next Statute, save one, of this same Session of Parliament, the enacting Clause in behalf of the *South-Sea* Company is extremely and unexceptionably clear, viz. "An Act for continuing the Trade to the South-Seas, granted by an Act of the last Session of Parliament; although the Capital Stock of the said Corporation should be redeemed."

Which, after reciting that first Act for the Establishment of the Company, farther adds, "And whereas some Doubts may arise concerning the Power of Redemption intended by the said Act and Charter, which might tend to discourage the said Company in expending of such large Sums of Money as are necessary for new Settlements, and the settling of a Trade there, for the future Benefit of Great Britain. For Explanation whereof, be it enacted,—That at any Time, upon one Year's Notice after Christmas 1716, upon Repayment of the principal Sum, (due to the Company)—then all the Impositions and Duties shall and may be disposed of by Parliament, and the yearly Fund shall cease and determine. But the said Corporation by the Name aforesaid, after such Redemption of the said yearly Fund, shall continue for ever, and have perpetual Succession; and shall hold and enjoy all Forts, Factories, and Acquisitions, that they shall erect within the Limits prescribed,—and shall have the sole Benefit of Trade in and to the South-Seas, and such other Power of Trade in the Fishery as by the said Act is directed, and all other Benefits, Powers, Privileges, and Advantages, as if no such Redemption were had or made."

The English East-India Company's yearly Exportation of Woollen Goods, &c.

In a Representation, in this same 10th Year of Queen Anne, of the East-India Company to the House of Commons, against the laying additional Duties on Callicoes, Mullins, Cottons, Tea, Coffee, and Drugs, that Company alleged, "That they did annually export to the East-Indies about 150,000 l. Value in Woollen Goods and other English Product."

The Province of Mississippi granted by the French King to Mr. Crozat, by the Name of Louisiana; with Remarks.

In this same Year, the French King granted a Patent to the *Sieur Anthony Crozat*, his Secretary, for fifteen Years, of the whole Commerce of "all the King's Lands in North-America, lying between New-France on the North, Carolina on the East, and New-Mexico on the West, down to the Gulph of Florida; by the Name of Louisiana, since named the Province of Mississippi." [See a Quarto Treatise, printed at Paris, Anno 1720, intitled, *Recueil des Edits, Declarations, Lettres-Patents, Arrêts, et autres Pieces concernant la Compagnie des Indes*, &c. i. e. A Collection of Edicts, Declarations, Letters-Patent, Arrêts, and other Pieces, relating to the [French] India Company, &c.] In the Preamble to this famous Patent the French King says, "That having, in the Year 1683, given Orders to the *Sieur de la Salle* to make Discovery of the said Country above described; he succeeded so well that it was now beyond Doubt, That a Communication may be practicable between the Bay of Mexico and New-France, by certain vast Rivers. This obliged us" [continues Louis] "immediately on the Peace of *Ryswick* to send thither a Colony and Garrison, which has maintained the Possession we took, in the said Year 1683, of Lands, Coasts and Islands situated in the [Gulph] Bay of Mexico, between Carolina on the East, and old and new Mexico on the West. But, War breaking out again in Europe, we have not been able till now to render that Colony so advantageous as we hoped for."—The Bounds now granted to Crozat were, "From the Mouth of the River Mississippi, in the Bay of Mexico, to the Lake Illinois Northward; and from New-Mexico on the West, to the Lands of the English of Carolina eastward; with all Rivers, Ports, Creeks, Isles, &c. by the Name of Louisiana. Which Province, however, shall depend on the General Government of New-France, and be deemed a Part thereof. The said *Sieur Crozat* to enjoy the sole Trade of all Exportations to and Importations from this Province for fifteen Years; as also all Mines, Minerals, &c." [paying a Fifth of these to the King] "and an Immunity during that Term from Custom outward and homeward, &c."

This Grant of Louis is directly an Invasion of the Carolina Charters.

This is the whole of the French King's Title to the Possession of the vast Country, which, by Virtue of his plenary Power, he was pleased to call his own! Under the Year 1698, we have related his first attempting a Settlement there; but as it was only at the Mouth of the River Mississippi, it properly and solely belonged to Spain to oppose it, as being within the Limits of Florida. From whence France, on any Rupture with Spain, may greatly annoy the Spanish Dominions in both old and new Mexico, &c. But when, in the above Grant to Crozat, Louis clearly proclaimed his Plan of joining Louisiana to New-France, and thereby hemming in the English continent Colonies between the Mississippi River and the Sea Eastward; what Name shall we give to our English Counsellors at such a Time, who supinely (if not treacherously) suffered such a Grant to pass unopposed, when (as related in the preceding Century) both the Charters of our King Charles the Second, to the Lords Proprietors of Carolina, granted to them all the Lands directly West to the South-Seas, which consequently included the Country on both Sides the River Mississippi? In our Introduction, we have done Justice to Dr. D'Avenant's judicious and prophetic Warning, given in the very Year 1698, when France first began a Settlement at the Mouth of the Mississippi; and as he was a Person of great Abilities, and at this Time wholly devoted to the then Ministry, there is no Doubt to be made of their being perfectly acquainted with his said Prediction; of which therefore we can only lament the Consequences!

We

A. D. 1712 We may, under this Year, note, That Mr. *Erasmus Philips's State of the Nation, in respect to her Commerce, Debts, and Money*, 2d Edition, (p. 25.) makes "the Balance of England's Trade, one Year with another, to have been in our Favour, on an Average or Medium, 2,881,357 l. from 1702 to 1712. So that, (says he) allowing a great Abatement for false Entries, here is Room enough for the greatest Sceptic to admit of a large Balance, over and above the necessary Expences of the War!

Previous to and before we enter upon the formal Conclusion of the commercial Part of the Treaty of *Utrecht*, we shall briefly exhibit the Substance of the new Treaty, concluded on the 29th of January 1713, of mutual Guarantee for the Protestant Succession to the Crown of *Great Britain*, and for the Barrier of the *States-General* of the *United Netherlands*. The Stipulation in case either should be attacked, was, on the Part of *Great Britain*, 10,000 Foot to the Assistance of the *States*, and by the *States* 6,000 Foot to the Assistance of *Great Britain*; also twenty Ships of War by either Party. And in case of sudden and imminent Danger, each Party shall be obliged, (being required by the other) to augment their Succours, and to declare War against the Aggressor; and even to join all their Forces by Land and Sea to those of the Party attacked. This Treaty repealed one of the same Kind or Title, made *Anno* 1709.

We have the best Authority for our observing, That the Copper Manufacture of *England* was, by this Time, brought to the greatest Degree of Perfection; it being expressly so declared in a Statute of the 12th of Queen *Anne*, *For making perpetual the Act made in the 13th and 14th Years of the Reign of King Charles the Second, intituled, An Act for the better Relief of the Poor of this Kingdom, &c.* By which first-named Act an expired Clause of an Act of the 9th and 10th of King *William*, enacting, "That any of his Majesty's Subjects may export from *England* all such Copper-Bars as hath or shall be imported from foreign Parts; and, upon Exportation, shall draw back all Duties, or vacate the Securities, saving the Half of the Old Subsidy, as is usual in other Commodities;" was now revived, in the Words following, *viz.* "Which Clause being expired, and forasmuch as the Copper Manufacture of this Kingdom is brought to such Perfection that there is more made than can be expended here, and in the Plantations; be it therefore enacted, &c. — Provided nevertheless, That no Drawback be allowed on the Exportation of any Copper, but such as shall be imported from the *East-Indies* and the Coast of *Barbary* only."

1713 We are now come to a remarkable Epocha of Commercial History: For, on the 11th of April, New Style, *Anno* 1713, Queen *Anne's* Plenipotentiaries at *Utrecht* signed her Treaty of Peace, and also, at the same Time, a Treaty of Navigation and Commerce with *France*; and ratified the same in four Weeks after. Much has been written and published, and with too much Reason, against the Conditions of this Peace, which that Queen's new Ministers, for their own Safety, were determined to conclude.

But as Commercial Matters alone, and such Points as are nearly connected therewith, are our proper Province, we shall content ourselves with briefly remarking, on what is properly the Treaty of Peace:

Ist. That although the *French* King yielded to the Queen of *Great Britain*, to be possessed by her in full Right for ever, the Bay and Straights of *Hudson*, and all Parts thereof, and within the same, then possessed by *France*; yet the leaving the Boundaries between *Hudson's Bay* and the North Parts of *Canada*, belonging to *France*, to be determined by Commissaries within a Year, was, in Effect, the same Thing as the giving up the Point altogether. It being well known to all *Europe*, That *France* never permits her Commissaries to determine Matters referred to such, unless it can be done with great Advantage to her. Those Boundaries therefore have never yet been settled, although both *British* and *French* Subjects are by that Article expressly debarred from passing over the same, or thereby to go to each other by Sea or Land. Those Commissaries were likewise to settle the Boundaries between the other *British* and *French* Colonies on that Continent; which likewise was never done: Neither can ever such Limits be effectually settled with a Nation whose Glory is Chicanery and Perfidy, any other Way but Sword in Hand!

Commissaries were also to settle, according to the Rule of Justice, the Satisfaction to be given to the *English Hudson's Bay* Company for the Damage done to their Settlements, Ships, Persons, and Goods, by the hostile Incursions and Depredations of the *French*, in Time of Peace. And this too was never effectually done!

IIdly, *St. Christopher's* Isle was the easier yielded to the Queen, as the *French* had before been expelled thence.

But, IIIdly, Although all *Nova-Scotia* and *Accadie*, with its ancient Boundaries, were yielded to Queen *Anne* for ever; as also the City of *Port-Royal*, (now called *Annapolis-Royal*!) and the Subjects of *France* were thereby excluded from all Kind of Fishing in the Seas, Bays, &c. on the Coasts of *Nova-Scotia*; yet those ancient Boundaries were never yet justly ascertained by *France*; and the ambiguous Term *ancient Boundaries* was, doubtless, purposely contrived by *France*, for her future Designs; and, instead of the true Limits of *Nova-Scotia*, they still pretended, That only the *Isthmus* called *Accadie* was thereby intended to be yielded up, and not what we called *Nova-Scotia*; which is properly bounded by the Ocean, and the Bay and River of *St. Lawrence* quite up to *Canada*; which River we contended was the ancient Boundary between *Nova-Scotia* and *New-France* or *Canada*.

4. *Cape-Breton*
ceded by *Great Bri-*
tain to France.

But, IVthly, The Island of *Cape-Breton*, which was always deemed a Part of *Nova-Scotia*; and which is better situated for the Fishery than any other Part of it, and for the *French* to interrupt our Fishery and the Communication between *Newfoundland* and our Continent Colonies, was basely yielded up to *France*; as also all the other Isles both in the Mouth of the Bay and of the River of *St. Lawrence*, whereby the *French* were permitted to fortify as they should judge proper.

5. *Newfoundland*,
how ceded by *France*
to *Great Britain.*

Vthly, Although the Island called *Newfoundland*, with the adjacent lesser Isles, and the Town and Fortrefs of *Placentia*, and whatever else the *French* possessed there, were yielded up to *Britain*: Yet thereby, nevertheless, the *French* were permitted to erect Stages made of Boards, and Huts, necessary and usual for drying of their Fish during their fishing Season. The *French* therefore had Liberty to catch Fish, and to dry them on Land at *Newfoundland*, at that Part of the said Island stretching from *Cape Bonavista* to the northern Point of the Island, and from thence running down by the west Side as far as *Point Riche*. Thus, having all the Advantages of *Newfoundland*, (which Island it is well known can never be made a profitable Colony or Plantation) without the Expence of holding Forts and Garrisons, wisely left to *Great Britain* alone!

6. The Five *Iroquois*
Nations acknow-
ledged by *France* to
be Subjects of the
British Crown.

VIthly, The *French* of *Canada* were to give no Hinderance nor Molestation to the Five Nations or Cantons of *Iroquois Indians* subject to the Dominions of *Great Britain*, nor to the other Natives of *America* who are Friends to the same. Yet it is notorious what Violence the *Canadiens* and *French* have since committed against those *Indian* Nations Subjects of the Crown of *Great Britain*, and what Arts, at other Times, they have practised to draw them off from their Allegiance!

7. *Dunkirk's* Fortifi-
cations and Port to
be demolished.

By the IXth Article *France* agrees to the intire Demolition of all the Fortifications, and of the Port of *Dunkirk*, and all its Sluices, Moles, &c. within five Montis; and they shall never be restored nor rebuilt on any Pretence whatever.

Necessary Reflexions
on the Treaty of
Navigation and Com-
merce between *Great*
Britain and *France*,
at *Utrecht*.

The Articles of the Treaty of *Navigation and Commerce* between *Great Britain* and *France* are XLI in Number; most of which being in the customary Form, we shall pass over: But we could not omit our Animadversions on the VIIIth and IXth Articles, as they were so extraordinary in themselves, and as they occasioned so great a Stir and Uneasiness at that Time, as to have brought the said whole Treaty of *Commerce* to miscarry then and ever since!

“ Article VIII. That all the Subjects of the Queen of *Great Britain* and of the most Christian King, in all Countries and Places subject to their Power on each Side, as to all Duties, Impositions, or Customs whatsoever, concerning Persons, Goods, Merchandize, Ships, Freights, Seamen, Navigation and Commerce, shall use and enjoy the same Privileges, Liberties, and Immunities, at least, and have the like Favour in all Things, as well in the Courts of Justice, as in all such Things as relate either to *Commerce*, or to any other Right whatsoever, which any foreign Nation, the most favoured, has, uses, and enjoys, or may hereafter have, use, and enjoy.

“ Article IX. That within the Space of two Months after a Law shall be made in *Great Britain*, whereby it shall be sufficiently provided, That not more Customs or Duties be paid for Goods and Merchandize brought from *France* into *Great Britain* than what are payable for Goods and Merchandize, of the like Nature, imported into *Great Britain* from any other Country in *Europe*; and that all Laws made in *Great Britain*, since the Year 1664, for prohibiting the Importation of any Goods and Merchandize coming from *France*, which were not prohibited before that Time, be repealed: The general Tarif made in *France*, on the 18th of September in the said Year 1664, shall take place there again, and the Duties payable in *France* by the Subjects of *Great Britain* for Goods imported and exported, shall be paid according to the Tenor of the Tarif above-mentioned, and shall not exceed the Rule therein settled, in the Provinces whereof mention is there made; and in the other Provinces the Duty shall not be payable otherwise than according to the Rule at that Time prescribed: And all Prohibitions, Tarifs, Edicts, Declarations, or Decrees, made in *France* since the said Tarif of the Year 1664, and contrary thereunto, in respect to the Goods and Merchandize of *Great Britain*, shall be repealed.

“ But whereas it is urged on the Part of *France*, That certain Merchandizes, that is to say, Manufactures of *Wooll*, *Sugar*, *salted Fish*, and the Product of *Whales*, be excepted out of the Rule of the above-mentioned Tarif, and that likewise other Heads of Matters belonging to this Treaty remain, which, having been proposed on the Part of *Great Britain*, have not yet been mutually adjusted; a Specification of all which is contained in a separate Instrument, subscribed by the Ambassadors extraordinary and Plenipotentiaries on both Sides; it is hereby provided and agreed, That within two Months from the Exchange of the Ratifications of this Treaty, Commissaries on both Sides shall meet at *London*, to consider of and remove the Difficulties concerning the Merchandizes to be excepted out of the Tarif of the Year 1664; and concerning the other Heads which, as is above-said, are not yet wholly adjusted. And, at the same Time, the said Commissaries shall likewise endeavour (which seems to be very much for the Interest of both Nations) to have the Methods of Commerce, on one Part and of the other, more thoroughly examined, and to find out and establish just and beneficial Means on both Sides, for removing the Difficulties in this Matter, and for regulating the Duties mutually. But it is always understood and provided, That all and singular the Articles of this Treaty do, in the mean while, remain in their full Force; and especially that nothing be deemed, under any Pretence whatsoever, to hinder the Benefit of the general Tarif of the Year 1664, from being granted

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“ granted to the Subjects of her Royal Majesty of *Great Britain*, and the said *British* Subjects,
“ from having and enjoying the same, without any Delay or Tergiversation, within the Space of
“ two Months after a Law is made in *Great Britain* as above said; in as ample Manner and Form
“ as the Subjects of any Nation the most favoured might have and enjoy the Benefit of the
“ afore said Tariff; any Thing to be done or discussed by the said Commissaries to the contrary in
“ any-wise notwithstanding.”

When the said two Articles came to be known by the Merchants of *Great Britain*, they were received with the utmost Surprise and Indignation; and the Clamour was loud and universal: Inasmuch, that it occasioned a famous Weekly Paper to be published, (the joint Work of a Number of eminent Merchants) with the Title of the *British-Merchant, or Commerce preserved*, [since collected and published in three Octavo Volumes] in Defence of our Commerce with *Portugal*, and against confirming the said VIIIth and IXth Articles by Law. There were also sundry separate Tracts published on the same Side. On the other Hand, those in Power found Tools to justify their rash and wild Conduct; and particularly a once famous Party-Writer, (*Daniel Defoe*) who published a Weekly Reply to the said Paper named the *British Merchant*, and named it the *Mercator, or Commerce retrieved*. But the first-named Paper, having Truth and Facts on its Side, clearly evinced to the World, that the complying with those two Articles would effectually ruin the Commerce we carried on to *Portugal*, the very best Branch of all our *European* Commerce! — That the said VIIIth Article did, in general Terms, put *France* on an equal Footing with *Portugal*, or any other of our best Allies, in Point of Commerce: But that the IXth Article did more directly strike at the very Root of our *Portugal* Trade; seeing, by introducing the Tariff of 1664, the Wines and Brandies of *France* would be poured in upon us, in lieu of those of *Portugal*; although the latter Country did take off great Quantities of our *Woollen, Iron, Linen, &c.* Manufactures, and thereby sent us a large yearly Balance of Money in our Favour, over and above all the Wines, Oils, and Fruits, which we took from them.

Arguments without Doors against our accepting of the VIIIth and IXth Articles of the Treaty of Commerce with *France*.

On the other Hand, by agreeing to the said two pernicious Articles, and to the Tariff of 1664, *France* would probably gain annually from *Great Britain* considerably more than one Million Sterling! Not only from the vast Consumption of their alluring Wines and Brandies, but of numberless other Articles in the Manufactures of *Silk, Lace, Linen, Needlework, and Paper*, beside Fruits, &c. Which the able Authors of the *British Merchant* made out thus, viz.

	l.	s.	d.	
Our Imports from <i>France</i> , upon agreeing to those two Articles, would annually amount to	1,712,559	7	—	
And our Exports thither would not exceed	270,181	14	11	
Annual Balance against, or Loss to <i>Great Britain</i>	1,442,377	12	1	

Great Britain's annual Loss had the *French* Treaty of Commerce been ratified.

Whilst, on the other Hand, the *French* had so effectually contrived the Exclusion of our *Woollen, Iron, &c.* Manufactures, and almost every other *British* Production, that our Ships would have had very little to do in the *French* Ports but to lade Home their said Commodities.

This is, in brief, the Sum of this mercantile Controversy, which when brought into Parliament, was so apparent that our Trade with *France* had ever been a ruinous one, and that if, in consequence of accepting the said VIIIth and IXth Articles, the *British* Parliament should consent to reduce the high Duties and take off the Prohibitions so prudently laid on *French* Commodities, it would effectually ruin the very best Branches of our Commerce, and would thereby deprive many hundred Thousand Manufacturers of their Subsistence; which was also supported by Petitions from many Parts of the Kingdom: That, although a great Majority of that House of Commons was in other Respects closely attached to the Ministry, the Bill for agreeing to the Purport of the said two Articles was rejected by a Majority of nine Voices, after the most eminent Merchants had been heard at the Bar of that House, to the great Joy of the whole trading Part of the Nation, and of all other impartial People! Thus the Commerce between us and *France* has ever since remained in a Kind of a State of Prohibition on both Sides, especially with respect to the principal Points. Though it is much to be feared, That by the clandestine Importation of *French* Liquors, Cambricks, Fruits, Embroideries, Lace, &c. we are still considerable Losers on the Balance with that Nation; as they will take few or none of our Manufactures, and but little of our Product; Tobacco, Lead, Tin, Coals, and some few other inconsiderable Articles excepted!

The VIIIth and IXth Articles of the Treaty of Commerce with *France* rejected by Parliament: And a View of the State of our Trade with the *French* to this Day.

Bad as our Ministry managed at this Time in respect of Commerce, we ought to do them the Justice to acknowledge their Circumspection in regard to the two Articles of our then Treaty with King *Philip* of *Spain*; viz. Part of Article VIII. “ Neither the Catholic King, nor any of his Heirs and Successors, shall sell, yield, pawn, transfer, or by any Means or under any Name, alienate from them and the Crown of *Spain*, to the *French*, or to any other Nation whatsoever, any Lands, Dominions, or Territories belonging to *Spain* in *America*! On the contrary, that the *Spanish* Dominions there may be preserved whole and intire, the Queen of *Great Britain* engages to endeavour to give Assistance to the *Spaniards*, that the ancient Limits of their Dominions in the *West-Indies* be restored and settled as they stood in the Time of the Catholic King *Charles* II.”

Two wise Provisions by the *British* Treaty with *Spain* against any dismembering of that Monarchy's Territories in *America*: And in behalf of an Equality of Commerce between both Nations.

Article X.—“ That all and singular the Subjects of each Kingdom” [*i. e.* of *Great Britain* and *Spain*] “ shall, in all Countries and Places, on both Sides, have and enjoy, at least, the same Privileges, Liberties, and Immunities, as to all Duties, Impositions, or Customs whatsoever relating to Persons, Goods, and Merchandize, Ships, Freight, Seamen, Navigation, and Commerce;”

“merce; and shall have the like Favour in all Things as the Subjects of France or of any other
“foreign Nation the most favoured, have, possess, or enjoy.” A. D. 1713

The Conditions and
Manner of yielding
Gibraltar to Great
Britain.

By the said Xth Article *Spain* yielded for ever to the *British* Crown the full and intire Propriety of the Town, Port, and Castle of *Gibraltar*—“But without any territorial Jurisdiction, or any
“open Communication by Land with the Country round about; whereby Abuses and Frauds
“may be avoided by importing any Kind of Goods.—Yet as the Communication by Sea with
“the Coast of *Spain* may not at all Times be safe and open, and thereby it may happen that
“the Garrison and other Inhabitants may be brought to great Straits; and as it is the Inten-
“tion of the Catholic King, that only fraudulent Importations of Goods should be hindered by
“an inland Communication; it was therefore now provided, That in such Cases it may be law-
“ful to purchase, for ready Money, in the neighbouring Territories of *Spain*, Provisions, &c.
“for the Use of the Garrison, so as no Merchandize be imported by *Gibraltar* into *Spain*; other-
“wise they shall be confiscated.” We may here however observe, That had *Gibraltar* had a small
Territory annexed to it on the Land Side, the *Spaniards* could not have since erected the Fort on
the *Isthmus*, so near the Town as to prove some Obstruction to Ships from anchoring in Time of
War farther up the Bay.

And of *Minorca*.

The XIth Article with *Spain* yields to the *British* Crown the Propriety of the Isle of *Minorca*,
with the Port and Forts of *Port Mahon*, for ever.

But with respect to both *Gibraltar* and *Minorca* it was expressly stipulated, “That in case it
“shall seem meet hereafter to the Crown of *Great Britain* to grant, sell, or alienate the Propriety
“of either, the Preference of having the same shall always be given to the Crown of *Spain* be-
“fore any others.”

*Spain's Assiento Con-
tract*, for the Bene-
fit of the *English
South-Sea Company*.

The XIIth Article grants “to her *Britannic* Majesty, and to the Company of her Subjects ap-
“pointed for that Purpose,” [*i. e.* the *South-Sea Company*] “(as well the Subjects of *Spain* as all
“others being excluded) the Contract for introducing of Negroes into several Parts of the Do-
“minions of his Catholic Majesty in *America* (commonly called, *El Pacto del Assiento de Negros*)
“at the Rate of 4,800 Negroes yearly, for the Space of thirty Years successively, beginning
“from 1st of May 1713, on the same Conditions on which the *French* Company had formerly
“enjoyed it.” [Here we originally intended to have inserted the *South-Sea Company's Assiento*
Contract at large: But as that Contract, as well as all the Company's other Commerce whatever, is
long since laid aside, we shall spare our Readers the Trouble of enlarging on a Subject not likely
to be ever hereafter renewed.]

[N. B. It is said, That the *British* Ministers at first demanded a Free-Trade for *Great Britain* to
Spanish America: But that was a mere Illusion; since it would have inflamed the Jealousy of all the
rest of *Europe*. Yet surely, considering the Service they had done to King *Philip*, they might
have obtained a more favourable *Assiento*; since it was confessed, That all former *Assientists* had
actually been Losers, although on as good Terms as the present *Assiento*, excepting only the an-
nual Ship, which King *Philip* allowed to the *South-Sea Company*, for the said Term of thirty Years,
of 500 Tons Burden, (*Spanish* Measure) wherewith the said Company was to trade to *Spanish Ame-
rica*; but of which the Catholic King reserved one-fourth of the Gain, beside 5 per Cent. on the
other three-fourths of the Gain. Thus did our said Ministers, in this Respect at least, suffer us and
the *South-Sea Company* to be outwitted by the *Spanish* Ministers! It was universally known, That the
Portuguese Company first, and next the *French* one, were undone by their *Assiento Contracts* for supplying
the *Spanish West-Indies* with Negroes: And this *Sugar Plumb* of an annual trading Ship granted to our
Company was too much clogged with the above Difficulties to prove of any certain Advantage,
more especially considering how much the Court of *Madrid* had it in their Power to suspend
the Licence for any such annual Ship, &c. as they often practised, and to seize on the Com-
pany's Effects in *America* at pleasure.]

An old Claim of the
Guipuscoans, or *Fis-
cayers*, to a Privi-
lege of fishing at
Newfoundland.

Part of the XVth Article.—“And whereas it is insisted on the Part of *Spain*, That certain
“Rights of Fishing at the Island of *Newfoundland* do belong to the *Guipuscoans*, or other Subjects
“of the Catholic King; her *Britannic* Majesty consents and agrees, That all such Privileges as
“the *Guipuscoans* and other People of *Spain* are able to make Claim to by Right, shall be
“allowed and preserved to them.” [This Point has never yet been clearly ascertained, nor prob-
ably never will be!]

A View of the first
Proceedings of the
South-Sea Company.

In the mean while, the Earl of *Oxford*, Lord High-Treasurer of *Great Britain*, and Governor
of the *South-Sea Company*, did, in a General Court of that Company, on the 2d of *June*, 1713,
acquaint that Court, That her Majesty had presented the Company with the before-mentioned
Assiento Contract; and had also procured for them two Licences from the King of *Spain* for two
Ships of 600 Tons each, for carrying Merchandize the first Year to the Northern Ports of the
Spanish West-Indies, beside the annual Ship of 500 Tons. Whereupon the Company (flushed with
such pompous Appearances) issued 200,000*l.* more in Bonds, for vigorously carrying on of the
said Trade. And her Majesty lent two of her own Ships, to be the said two first licenced Ships,
for carrying over the Company's Goods, Factors, and Servants.—But yet the Court of Directors
were not a little surprized to find, that the Queen had reserved to herself, or to her Assigns, another
Quarter Part of the said *Assiento*; beside her Grant of 7½ per Cent. to Don Manuel Manassés
Gilligan, the *Spanish* Agent at her Court, out of the clear Profits of the annual Ship: Yet she
afterward assigned her said Quarter Part of the *Assiento* to the Company, on Condition that the
Company should (beside the above Grant to Gilligan) assign 2½ per Cent. of the clear Profits of the
annual Ship to Persons whom she would afterward name, [who were then said to be Lord Bolingbroke,
Lady

A.D. 1713. Lady *Maffam*, and *Arthur Moore*, Esq;] Such were then the wild and ill-grounded Expectations from this new Trade. Yet, on better Advice, the Queen gave up intirely to the Company her said Quarter-part of the supposed Profits; to the no small Mortification of the above-named and other Courtiers, as was then commonly reported, and generally believed.

On the 30th of *April* 1713, the *House of Commons*, after reading the several Petitions of the separate Traders to the Coast of *Guinea*, within the Limits of the so-called *Royal African Company*, once more resolved, "That the Trade to *Africa* ought to be free and open to all the Queen's Subjects, under such proper Regulations as should subject that Trade to Duties for maintaining its Forts and Settlements." Yet a Bill for this Purpose was soon after dropped in the House of Peers.

The House of Commons' Resolution relating to the *African* Trade.

In this same Year 1713, the Czar of *Muscovy*, *Peter the Great*, in Completion of his Plan for a new Emporium at *St. Petersburg*, first formed (as we have related) 10 Years before; removed the Bulk of the Commerce of *Archangel* thither, and therewith transplanted 30,000 People from his ancient Capital City of *Moscow*, obliging also more of his *Bojars* or Nobles to erect Palaces therein, as he also did one for himself; now also making *St. Petersburg* his most usual Residence, upon political Considerations.

The new City of *St. Petersburg* in *Russia*, its farther Increase.

The immense Importance of the *Silk* Manufactures of *England*, at this Time, eminently appeared from a Petition to Parliament by the Weaver's Company of *London*, in Behalf of those Manufactures. They did therein set forth, "That by the Encouragement of the Crown, and of divers Acts of Parliament, the Silk-manufacture is come to be above twenty Times as great as it was in the Year 1664: And that all Sorts of as good black and coloured Silks, Gold and Silver Stuffs and Ribbons, are now made here as in *France*. That black Silk for Hoods and Scarves, not made here above 25 Years ago, hath amounted annually to above 300,000*l.* worth, for several Years past, which before were imported from *France*! Which Increase of the *Silk* Manufacture hath caused an Increase of our Exportation of *Woollen* Goods to *Turkey*, *Italy*, &c."

The immense Increase of the *Silk*-manufacture of *England*; and its Ruin certain, had the *French* Bill of Commerce taken Place.

This Petition was purposely levelled against the before-recited 8th and 9th Articles of our Ministers commercial Treaty with *France*, the Ratification of which Articles by Parliament would, in Place of our said *Silk* Manufacture, have introduced an Inundation of *French* Silks, Ribbons, Embroideries, &c. whereby our *Spitalfields* and *Canterbury* Looms would have stood still, and our most profitable Trade in *Woollen* Goods, &c. with *Portugal*, would have been utterly lost.

During *England's* two last Wars with *France*, the Manufacturers of *England* did irreparable Damage to the *French*, by robbing them of, and even out-doing them in many of their very best Manufactures, wherewith they had before supplied almost all the rest of *Europe*. Necessity indeed first prompted our People thereunto, in which they were much assisted by the *French* Refugees. Of which Subject we have treated more at large under the Years 1685 and 1692.

Necessity first prompted the *English* to attemptundry new Manufactures.

By the Treaty of *Utrecht*, between *France* and *Portugal*, the former yields up all Pretensions to the Lands of *Cape-Nord*, situated between the River of *Amazons* and that of *Japoc* or *Vincent Pinson*.—And the *French* King hereby declares, "That both Sides of the River *Amazons*, as well South as North, do belong in all Propriety to *Portugal*.—And *Louis* hereby desists from any Claim to Navigation on the said River *Amazons*, and from all Right to any other Domain of his *Portuguese* Majesty, as well in *America* as in all other Parts of the World.—Neither shall the *French* of *Cayenne* pass the River of *Vincent Pinson* for Traffic, nor shall buy Slaves in the Territories of *Cape-Nord*.—Nor, on the other Hand, shall any *Portuguese* go to trade at *Cayenne*." Of all which the Queen of *Great-Britain* is hereby constituted Guarantee. As this short Treaty shews, that *France*, at that Time, made Pretensions to some Part of that Continent, so it may hereafter be useful to illustrate some commercial Point or Concern, in that Part of the World.

Treaty of Peace between *France* and *Portugal*.

By the Treaty between *France* and the King of *Prussia* at *Utrecht*, *Louis* recognizes the King of *Prussia's* Title and Dignity as a King, and acknowledges him sovereign Lord of the Principality of *Neufchatel* and *Valengin*, to which *Louis* grants the same commercial Privileges as are enjoyed by the rest of the *Helvetic* Nation; and, in his Grandson's Name, he confirms to him the upper Quarter of *Gelderland*; which Cession, however, at first alarmed the *Dutch* not a little, on Account of their Trade on the *Meuse*, and their Communication with *Maestrecht*, *Liege*, *Huy*, and *Namur*; but there was no Remedy.

France's Treaty with *Prussia*.

On the other Hand, the King of *Prussia* thereby renounced all Right to the Principality of *Orange*.

By the Xth Article of *Louis's* Treaty with the Duke of *Savoy*, it was stipulated, "That the ordinary Commerce of *Italy*, between *France* and that Duke, be managed by the Way of *Susa*, *Savoy*, and *Pont de beau Voisin* and by *Villa-Franca*; each paying the Duties and Customs on both Sides, and the *French* Ships shall pay the ancient Duty, called the Duty of *Villa Franca*."

France's Treaty with *Savoy*.

In the *French* King's Treaty with the *States-General* of the *United Netherlands*, at *Utrecht*, he consents and promises, by the XXXIId Article, "That he will not claim nor accept of any other Advantage, either for himself or his Subjects, in Commerce and Navigation, whether in *Spain* or in the *Spanish Indies*, beside that which he enjoyed during the Reign of the late King *Charles* the Second, or, that shall be likewise granted to every other trading Nation."

Treaties of Peace and Commerce between *France* and the *States-Generals*.

By their proper Treaty of Commerce, Navigation, and marine Affairs with *France*, (consisting of XLIV Articles, beside a separate one) which was to last for 25 Years; "The IXth Article grants equal Liberty to the *Dutch* as to the Subjects of *France*, to carry Merchandize from the *Levant* to *Marseilles*, as well by their own Ships as in *French* Ships, without being subject to the 20 per Cent. unless in Cases where the *French* themselves are subject to it.—By the Xth, the *Dutch* may freely import salted Herrings into *France*, without being liable to Re-package.—By the XIXth, Contraband Goods are described to be all Sorts of Fire-arms and military Utensils; also *Saltpetre*, *Horses*, *Saddles*, *Holsters*, *Belts*, &c.——But by the XXth, *Wheat* and other *Corn*, *Pulse*, *Oil*, *Wine*, and *Salt*, were not to be deemed Contraband Goods, nor were any other Things, in general, which tended to the Nourishment of Life: But shall remain free, as other Merchandize, and may be transported even to Enemies, excepting to Towns actually besieged or blocked up.—By the XXIXth, Privateers shall give 15000 Livres *Tournois*, Security, for their not committing Disorders, &c."

A. D.
1713

The rest of the said XLIV Articles relate to a Multitude of Points usual in all other Treaties of Commerce, concerning mutual Liberty of Commerce, Reception in their Ports, Captures, Contraband Goods, Tolls, Damages, Searching of Ships for Contraband Goods, Arrests, Imposts, Passports, Goods belonging to either Party found in Enemies Ships, Seizures, &c. and therefore needless to be particularized. But the separate Article stipulates, "That the Imposition of 50 *Sols per Ton* laid in *France* upon the Ships of Foreigners shall intirely cease for the future, with respect to all *Dutch* Ships arriving in *France*, either laden or in Ballast; excepting only in one particular Case alone, viz. When *Dutch* Ships shall lade Merchandize in one Port of *France* and transport them to another Port of *France* to unlade them."

In July 1713, there was a temporary or provisional Contract signed at *Utrecht*, between *Great-Britain* and the *States-General*, touching the Commerce of the *Spanish Netherlands*, now unnecessary to be specified.

The Emperor and Empire at last conclude a Peace with *France*.

To conclude all that relates to the once-famous grand Alliance against *France*, the *British* Ministry, by their separate Peace, having left and abandoned the Emperor and Empire to shift for themselves, it was easy to guess they would not long hold out against the Power of *France* and *Spain*. The Emperor therefore, for himself, in March 1714 (N. S.) concluded, at *Rastat*, a Peace with *France* (the *French* King being impowered all along to treat for his Grandson) on as good Terms as could well have been expected in his then Situation, being obliged to leave *Landau* and *Strasbourg* in the Possession of *France*, and to consent that *Arras*, *Douai* and *Lille*, should also remain to *France*, and to restore the Electors of *Cologne* and *Bavaria* to every Thing they before enjoyed. And, in September following, what was stiled a solemn Treaty of Peace was concluded at *Baden*, between the Emperor and Empire and the *French* King, which confirmed what was stipulated by that of *Rastat*, relating to the Frontier Towns in *Alsace* and the *Netherlands*, and to the Restoration of the before-named Electors, as also the recognizing the Electoral Dignity to the House of *Brunswick-Lunenbourg*; confirmed the former Intercourse of Commerce between *France* and the Empire, and the Rights, Commerce, and Privileges of the Imperial Cities and Hanse-Towns: As also what the Emperor then possessed in *Italy*, the Neutrality of which Country was also confirmed. But nothing is remarkable therein, in relation to commercial History. Lastly, the brave *Catalans*, by *Great-Britain's* said separate Peace, after a most obstinate Struggle for their Liberties, against the united Power of *France* and *Spain*, were necessitated to submit to the Terms of the Conquerors; abandoned by Queen *Anne's* Ministry, contrary to the most solemn Engagements and repeated Assurances.

The *Catalans* abandoned by the *British* Ministry.

A defensive commercial League between *Holland* and *Lubeck*.

In this same Year 1713, there was a Renewal made, for 50 Years, of the former Treaties between the *States General of the United Provinces of the Netherlands*, and the *Burgomasters and Common Council of the free and imperial City of Lubeck*; for the Preservation of the Freedom of Commerce: To which defensive Treaty and Confederacy, any other of the *Hanse-Towns* were hereby permitted to accede. This Treaty was occasioned by the then raging Wars between the northern Potentates bordering on the *Baltic* Shores.

Bank of England's exclusive Privileges absolutely prolonged till the 1st of August 1743.

By an Act of the *British* Parliament, of the 12th Year of Queen *Anne*, (Cap. xi.) To raise 1,200,000 *l.* for public Uses, by circulating a farther Sum in *Exchequer Bills*, &c.—The *Bank of England*, undertaking the Circulation of that Sum in *Exchequer Bills*, was to have 3 *l.* per Cent. per Annum for the same.——And for the better enabling the *Bank* to perform that Circulation, by exchanging the same from Time to Time for ready Money on Demand, this Act allows them 8000 *l.* yearly, over and above the 45000 *l.* allowed them annually by the 9th of the said Queen, till all the present and former *Exchequer Bills* should be paid off and cancelled.——For which End the *Bank* might call in Money from their Proprietors, which might be called additional Stock.——The *Bank* likewise was to continue a Corporation till all should be paid off and cancelled. Idly, On twelve Months Notice, after the first of August 1742, and Re-payment of the yearly Fund and of the original Capital of 1,600,000 *l.* then the Corporation of the *Bank* was to cease and determine.

The Queen of *Great-Britain's* indisposition and succeeding Death for a while affect the public Funds: As the national Debts amounted to about 50 Millions.

In the Beginning of the Year 1714, Queen *Anne's* declining State of Health, and the great Uncertainty of the Men of Property, on the Supposition of her Death, (which quickly followed) occasioned a considerable Fall in the Prices of the public Funds, viz. *Bank* Stock from 126 to 116; *South-Sea* Stock from 94½ to 85. There was also, for some Days, a great Run on the *Bank*: Yet national Credit very soon returned to its former State, and even gradually advanced higher than before; although, at the Death of that Princess, the public or national Debt amounted to about fifty Millions of Money.

Upor

A. D. 1714. Upon the joint Petition of Mr. Whiston and Mr. Dition, and the Opinions of our great Sir Isaac Newton and of Dr. Halley, in the Year 1714, an Act of the British Parliament passed, (of the 12th Year of Queen Anne, Session 2d, Cap. xv.) For providing a public Reward for such Person or Persons as shall discover the Longitude at Sea. The Preamble whereof is as follows, viz. "Whereas it is well known by all that are acquainted with the Art of Navigation, that nothing is so much wanted and desired at Sea as the Discovery of the Longitude, for the Safety and Quickness of Voyages; the Preservation of Ships and of the Lives of Men: And whereas, in the Judgment of able Mathematicians and Navigators, several Methods have already been discovered, true in Theory, though very difficult in Practice, some of which (there is Reason to expect) may be capable of Improvement, some already discovered may be proposed to the Public, and others may be invented hereafter: And whereas such Discovery would be of particular Advantage to the Trade of Great-Britain, and very much for the Honour of this Kingdom: But, beside the great Difficulty of the Thing itself, partly for the Want of some public Reward as an Encouragement, and partly for Want of Money for Trials and Experiments necessary thereunto, no such Inventions or Proposals hitherto made have been brought to Perfection. It was therefore now enacted, That the Lord High Admiral, the Speaker of the House of Commons, and sundry other great Officers, by Virtue of their Offices, and sundry Persons beside," [all now deceased] "be Commissioners for trying and judging of all Proposals, Experiments, and Improvements, relating to the same; and any five of them are hereby impowered for that End;—who, being satisfied of the Probability of such Discovery, shall certify the same to the Commissioners of the Navy,—who are hereby impowered to make out a Bill for any Sum not exceeding 2000 £. as such Commissioners for the Longitude shall think necessary for making the Experiments;—which last-named Commissioners shall declare how far the same is found practicable.—And the ultimate Reward for the Discoverer of the Longitude, if he determines it to one Degree, or 60 geographical Miles, shall be 10,000 £. if to two-thirds of a Degree, 15,000 £. and if to half a Degree, 20,000 £." &c.

A public Reward enacted by the British Parliament for discovering the Longitude at Sea.

All that needs farther to be said on this most important Subject, is, that Part of the said first-named 2000 £. has been already expended on fruitless Experiments; and that many are of Opinion the Longitude never can be found; but who can pronounce with Certainty on a Subject of this Nature, since many useful Discoveries have, at different Times, been made on other Points of great Importance, when least expected?

Another most useful Statute was made in the same Session of Parliament, (Cap. xvi.) To reduce the Rate of Interest, without any Prejudice to Parliamentary Securities, and has the following Preamble, viz. "Whereas the reducing of Interest to ten, and from thence to eight, and thence to six in the Hundred, hath from Time to Time, by Experience, been found very beneficial to the Advancement of Trade and Improvement of Lands;—it is become absolutely necessary" [for sundry Reasons which in this Work have been at large, and at different Times, exhibited] "to reduce the high Rate of Interest of 6 per Cent. to a nearer Proportion with the Interest allowed for Money in foreign States.—It was therefore hereby enacted, Ist, That from Michaelmas 1714, no Person shall, directly nor indirectly, take for the Loan of Monies, Goods, or Merchandize, above the Value of 5 £. for the Forbearance of 100 £. for a Year. IIldly, And that all Bonds, Contracts, and Assurances whatsoever, made after the said Date for Payment of any Principal or Money to be lent; or covenanted to be performed upon or for any Usury," [more especially as the natural Interest of Money, or what a responsible Man might borrow Money at, was now proportioned to this Reduction] "whereupon or whereby there shall be reserved or taken above the Rate of 5 £. in the Hundred, as aforesaid, shall be utterly void. IIIldly, That every Person who shall, after the Time aforesaid, upon any Contract, take, accept, and receive, by Way or Means of any corrupt Bargain, Loan, Exchange, Chevizance, Shift, or Interest of any Wares, Merchandize, or other Thing whatever; or, by any deceitful Way or Means, or by any Covin, Engine, or deceitful Conveyance for the forbearing or giving Day of Payment, for one whole Year, of and for their Money or other Thing, above the Sum of 5 £. for 100 £. for a Year; and so after that Rate for a greater or lesser Sum, or for a longer or shorter Term; shall forfeit and lose, for every such Offence, the treble Value of the Monies or other Things so lent, bargained, &c. IVthly, That all Scriveners, Brokers, Solicitors, and Drivers of Bargains for Contracts, who shall, after the said 29th of September 1714, take or receive above five Shillings for the Loan of 100 £. for a Year, or above twelve Pence over and above the Stamp-duties, for renewing of the Bond or Bill for Loan, or for any Counter-Bond or Bill concerning the same, shall forfeit for every such Offence 20 £. with Costs of Suit, and suffer Imprisonment for half a Year: Moiety to the Crown, Moiety to the Prosecutor."

Legal Interest of Money in Britain reduced from six to five per Cent.

In this Act we again see, (as we have on other Occasions noted) that the Word Usury is still a legal Term for what we commonly call the Interest of Money lent, although that Term be now commonly applied to illegal or exorbitant Interest only.

By another Statute of the same Session, (Cap. xviii.) For preserving all such Ships and the Goods thereof, which shall happen to be forced on Shore, or stranded, upon the Coasts of this Kingdom, or any other of her Majesty's Dominions: "The Statute of the third of King Edward the First, concerning Wrecks at Sea, is now confirmed, which enacts, That where a Man, a Dog, or a Cat escape quick," [i. e. alive] "out of the Ship, neither that Ship nor Barge, nor any Thing in them shall be adjudged a Wreck; but the Goods shall be saved for the Proprietors, &c.—And also a Statute of the 4th of that King,—That if any lay Hands of the Wreck, he shall be attached by sufficient Pledges, and the Price of the Wreck shall be valued and delivered to the next Town. And whereas great Complaints have been made by both British and foreign Merchants,—That their Ships being unfortunately, near Home, run on Shore, have been barbarously plundered,—and their

A Statute for the Benefit of Ships and Goods stranded.

“Cargoes embezzled; and when any Part thereof has been saved, it has been swallowed up by exorbitant Demands for Salvage.—It was now enacted, that the Sheriffs, Justices of the Peace, and Magistrates of Port-towns, also Constables, Tything-men, and Officers of the Customs, shall, upon Application made to them by the Concerned, command the Constables to summon as many Men as necessary, for assisting in the Preservation of such Ship in Distress, and the Goods thereof;—and if any Queen’s Ship or Merchant-ship be riding at Anchor near the Wreck, their Assistance shall be demanded; or, neglecting such Assistance, the Commander of such Ship shall forfeit 100*l.* to the Proprietors of the Ship in Distress. 2dly, For the Encouragement of such as shall assist,—the Collectors of the Customs and the Commander of such Ship, and all others assisting, shall be paid a reasonable Reward for the same from the Proprietors.—And, in Default of such Reward, the said Ship or Goods, so saved, shall remain in the Custody of such Officer of the Customs until all Charges be paid, and such reasonable Gratification given, or Security for it, of which three neighbouring Justices shall adjust the *Quantum* to be paid.—Goods, not claimed by the right Owners in twelve Months, shall be sold, and perishable Goods immediately; and the Value of both shall be lodged in the Exchequer till claimed by the right Owners. Persons entering a distressed Ship without proper Leave, or obstructing the saving of Ship or Goods,—or, when saved, defacing the Marks of such Goods, shall make double Satisfaction, or be sent to an House of Correction for twelve Months: And such Persons, so entering the Ship without Leave, may be legally repelled by Force. Goods carried off, without Leave, and not returned, the Taker thereof shall forfeit treble the Value. The making Holes in any Ship in such Distress, or stealing the Pump thereof, or otherwise contributing to its Destruction, shall be Felony without Benefit of Clergy.

A. D.
1714

“*Proviso*, for saving the Right of the Crown, or of Patentees, or of Lords of Manors, to any Wreck, or to Goods that shall be *Flotsam, Jetsam, or Lagan*,” [i. e. *floating, thrown on Land, or lying on the Shores*] “within their respective Jurisdictions.”

By an Act of the 4th of King George, this Statute was made perpetual: “And for effectually preventing the wilful casting away, burning, or otherwise destroying of Ships by the Owners, Masters, or Mariners:—It was hereby enacted, that their so doing to the Prejudice of *Underwriters* of Policies of *Insurance*, or of Merchants lading Goods in such Ships, shall suffer *Death*.”

Yet, we are truly sorry to remark, that, notwithstanding this good Law, there have been frequently very barbarous Infractions of it, (more especially on the farther south-western Shores of *England*) which seem to want a stronger Enforcement: Although this Act directs it to be read four Times yearly in all the Parish churches and Chapels of all Sea-port Towns on the Sea-coasts of the Kingdom.

Post-office Revenue
of England, An-
niversaries on its
Increase.

As we have formerly observed, that the Post-office Revenue is, in some Sort, a Kind of Politico-commercial *Pulse* or *Test* of a Nation’s Prosperity or otherwise; we shall here exhibit a State thereof for some Years past, as the Materials have fallen in our Way.

I. The Author of the *Royal Treasury of England*, (*Osavo*, 1725) p. 307, says, “That, when an Act of Parliament passed, *Anno* 1660, for establishing a general Post-office in *England*, it then brought in a Revenue” [I presume he meant *net*] “of 21,000*l.* per *Annum*.”

II. The Rates of Postage continuing the same till the End of 1710, we have noted, under the Year 1711, that on a Medium of *three* Years, (*viz.* *Annis* 1708--9--10) the net Income was 56,664*l.* (according to Dr. *D’Avenant’s New Dialogues*) but, by the printed Report of the Commissioners of the Equivalent (*Anno* 1718) to the House of Commons, that *Medium* then amounted to 62,000*l.* for *England*, and 2000*l.* for *Scotland*.

III. From *Lady-day*, or the Beginning of 1711, an Addition of *one-third* to the Postage of Home Letters was made, by Act of Parliament, as it remains to this Day; and, on a *Medium* of four Years, (*viz.* 1711--12--13--14) to *Lady-day* 1715, the net Revenue was - - - £ 90,223

Now deducting the Revenue at the Restoration, - - - 21,000

69,223

Also *one-third* for the Increase in 1711, by the above additional Postage, - - - 23,000

And the *net* Increase of this Revenue, since the Restoration, is - - - 46,000

Only deducting about 2000*l.* for *Scotland*. Which last-named Deduction is probably more than compensated by the additional Expence arisen from the great Increase of franked Letters.

The Rise of the
pretended *Ostend*
Company.

About this Time, the Emperor *Charles* the Sixth first granted Commissions to Ships fitted out at *Ostend*, for trading to *East-India*, whereby great Quantities of *India* Goods were brought and supplied to *Europe*, which very much interfered with the Commerce of the *English* and *Dutch* Companies; most of which interloping Ships, as well as their Commanders and secret Projectors, were nevertheless, procured from *England* and *Holland*. Some Ships, under that Prince’s Commission, were fitted out from *Lisbon* and *Leghorn*. All which moved the *English* and *Dutch* Companies to make loud Complaints at the Court of *Vienna*, though as yet, and for some Years after, without Redress.

On the 9th of *June* 1714, the *English* House of Commons addressed Queen *Anne*, that her Quarter-part of the *Assiento* Contract with *Spain* might be applied to the Discharge of the national Debts;

A.D. 1714 Debts; but on the 18th, she answered, that she had given the same up to the *South-Sea Company*. And the same Year, the Queen granted two other Ships of War to accompany and escort the other two Ships which she had before granted, for carrying out the Company's Goods, Factors, &c. The Ports to which that Company had Leave to trade, and at which to settle Factories, were *Panama* in the *South-Sea*, and *Portobello*, *Carthagena*, and *Vera Cruz*, on the *North-Sea*, *Buenos-Ayres* on the *Rio de la Plata*, and the Port of *Havana* in the Isle of *Cuba*; beside their inland Sub-factories in *New Spain*, &c. and their Agents at *Jamaica*, as well as at *Cadiz* and *Madrid* in *Old Spain*. So here was a most pompous and specious Out-set. And the Queen's above-named Grant of her Quarter-part of the *Assiento* not having been formally conveyed to the Company before her Death, King *George the First* confirmed that Grant, on his Accession to the Crown, as also of the four Ships above-named, which sailed to *America* in the Beginning of the Year 1715.

The *South-Sea Company* commences its Commerce.

Nevertheless, in the Debates in Parliament, it already too plainly appeared, that, from the Explanations made by the Court of *Madrid*, to their Treaty of Commerce with *Britain*, since the signing the Treaty of *Utrecht*, it was not very probable that we should be able to carry on an advantageous Trade with the *Spanish West-Indies*, as Matters then stood.

The Accession of the present Royal Family of *Hanover* to the *British* Throne, by the Death of Queen *Anne*, gave great Satisfaction to the better Part of the Nation of all Ranks, and especially to the moneyed and trading Interests, who thereupon assumed new Life and Vigour: And although Disaffection soon after broke out into an open Rebellion, yet that being also soon and easily quelled, our general Commerce and Manufactures have continued, very sensibly, to increase ever since that happy Period. Our mercantile Shipping, not only in *London* but in most of our other Sea-ports, have also visibly increased, as, in *Bristol*, *Liverpoole*, *Glasgow*, *Dublin*, *Corke*, *Waterford*, and in many other Ports of *Britain* and *Ireland*; and for a never-failing Confirmation of the great Increase of the Commerce of those Cities and Towns, let the vast Increase of the Suburbs of *London* and *Dublin* more eminently, speak since that Period; as well as of *Bristol* and *Liverpoole*, and of sundry inland manufacturing Towns to a great Degree also; such as *Manchester*, *Birmingham*, &c. And the like may be said with respect to our *American* Colonies. Where Liberty and Property are inviolably preserved, and the established Form of Religion firmly secured, whilst, at the same Time, such as dissent from it, of all Persuasions of Protestants, are made easy and safe under the Protection of the Laws; what can possibly hinder such a Country and People from growing rich and powerful? On the other Hand, whilst, for Want of Heirs of the Queen's Body, the spurious Pretension of one bred up in the persecuting Bigotry of a very different Religion from ours, and yet favoured by too many at Home, as well as encouraged by certain foreign Potentates, hung over our Heads, it is not to be wondered at that in the latter Part of that Queen's Reign, a general Diffidence and Uneasiness prevailed amongst all Ranks, until the legal Settlement of a Protestant Succession, with a numerous Royal Family, took place. And where such a general Uneasiness long continues, Commerce will gradually languish, many Persons will at length leave such a Country to seek for sweet Content and Liberty elsewhere; and as the People will thereby decrease, so will likewise their Manufactures and Shipping. But, Thanks to kind Providence, the Reverse is now, and long has been our happy Condition.

The Accession of a Protestant Royal Family to the *British* Throne has very visibly increased *Britain* and *Ireland's* Commerce.

1715 King *Louis* the Fourteenth, of *France*, dying in this Year 1715, we shall only briefly note, that, as during his long Reign, he had done much Hurt to his Country's Manufactures, by driving out of *France* so many industrious Manufacturers, Artisans, and Merchants, whom Necessity prompted to propagate their Arts and Skill in the Countries whither they had retired for Shelter: So, on the other Hand, in his Reign, foreign Commerce and Plantations were considerably improved by the *French*: He also had greatly improved and increased his Marine, so as to have sometimes proved a Match for the joint Fleets of both the other so-called Maritime Powers of *Europe*. And although in this Work we have nothing particularly to do with his unjust Invasions of his peaceable Neighbours, any farther than it affected the general State of Commerce either in his own Kingdom or elsewhere; yet we cannot avoid remarking, that his persecuting and expelling his Protestant Subjects had nearly depopulated a considerable Part of his Country, and also greatly lessened the former vast Consumption of *French* Manufactures in foreign Countries, as we have elsewhere remarked: His foreign Wars had also consumed great Numbers of his People, insomuch that it is doubted by many, whether *France* would not upon the whole have been happier, more populous, and richer, had *Louis* solely cultivated the Arts of Peace and Manufactures, and thereby not only would have increased his own People, but would have likewise drawn thither great Numbers of Foreigners; instead of his having, by his unjust Conquests, extended his Dominions on almost every Side; and would thereby have also increased his maritime Strength and his *American* Plantations.

Louis XIV. of *France's* Death, with Remarks on his Conduct in commercial Matters.

Be this as it may, we shall only farther note, from *Voltaire's* 2d Tome of his *Age of Louis the Fourteenth*; "That during his whole Reign, *Louis* had expended eighteen thousand Millions *French* Money, which, on an Average, comes to 330 Millions yearly of present Money." [Or about fourteen Millions *Sterling per Annum*, one Year with another.]

In Mr. *Wood's Survey of Trade*, (p. 51.) he gives us the Balance of Commerce in our Favour, for the Years 1713 and 1714; on a Medium of the said two Years, viz. our Exports, on a Medium, exceeded our Imports 2,103,148 *l.* yearly.

Balance of Trade in *England's* Favour, for two Years, on a Medium.

About this Time, *Pig* and *Bar Iron* began first to be made in the *British American* Province of *Virginia*, and of a very good Staple or Kind: Which new Production is said to be since much improved.

Iron first made in the Province of *Virginia*.

The Bank of England's Corporation farther prolonged.

By an Act of the British Parliament of the 1st Year of King George the First, For enlarging the Fund of the Bank of England, relating to Exchequer-bills, &c. it was enacted, "That after the Redemption of the Bank's original Fund, — and likewise of the Fund created by this Act, for farther circulating of Exchequer-bills; then, and not till then, the Corporation of the Bank should cease and determine. This was commonly called the Aggregate Fund, though, not applied to constitute a Part of the general Sinking Fund for lessening the national Debts till the Act of the 3d of King George, Cap. viii.

A. D. 1715

The Aggregate Fund.

South-Sea Company's capital Stock made up ten Millions.

By an Act of Parliament of this 1st Year of King George the First, For enlarging the capital Stock and yearly Fund of the South-Sea Company, and for supplying thereby 822,032 l. 4s. 8d. to public Uses; and for raising 169,000 l. &c.

" The Capital Stock of the South-Sea Company, which till now was - - - 9,177,967 l. 15 s. 4 d.
" Had an Addition made to it from the Navy-office Treasurer, of - - - 822,032 l. 4 s. 8 d.
" Whereby that Company's Capital was, from and after Midsummer 1715, } 10,000,000 — —
" made up

Which additional Stock consisted of the following Particulars, viz.

£ 275,339 — 8 } For half a Year's Interest on their said Capital of 9,177,967 l. 15 s. 4 d.
300,000 — — } from the half Year, ended at Christmas 1714, to Midsummer 1715.
8,000 — — } More thereof in Full for the half Year, ended at Christmas 1715, on the increased Capital.
For their Allowance for Charges of Management for one Year, ended on the 25th of December 1715.
583,339 — 8
238,693 4 — } Lastly, there was an Addition of Stock made transferable for the Use of the Public, as the Treasury should direct.
822,032 4 8 as above.

By these Additions there was also an Addition of 49,321 l. 18 s. 8 d. to the Company's yearly Fund, which thereby was made up 600,000 l. per Annum, at 6 per Cent.

Two half Years Dividends made in Stock.

Yet, notwithstanding the Provision hereby made for the Year 1715, the Company might still proceed to receive the Duties arising by Salt, Candles, Clerks, Apprentices, &c. by Virtue of the Act of the 9th of Queen Anne, whereby they were enabled to make their Dividends for this Year 1715, in Money; and (that we may end this Point here, though somewhat out of its Place) the Company's General Court in May 1716, made the two half Years Dividends for the said Year 1716, in the Stock aforesaid; the Dividends for both half Years being made at Midsummer 1716, by adding 6 per Cent. in Stock to each Proprietor's Account, for the two half Years Dividends, (9th and 10th) to Christmas 1716.

The first South-Sea Company's Ship launched.

In this same Year, the South-Sea Company's first annual Ship was launched; giving her the Name of the Royal Prince, in Honour of the then Prince of Wales, [since King George the Second] Governor of that Company, who, on that Occasion, was magnificently entertained on board of her, with all his Court. Which Ship's first Voyage was in 1717, and her second Voyage, Anno 1723.

Amount of the net Customs of Great-Britain for 15 Years past.

A printed Paper now appeared, giving the vast net Amount of the Customs of England, for the fifteen immediately preceding Years; which was as follows, (leaving out the odd Shillings and Pence) viz.

Anno 1700,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	£	1,379,460
1701,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		1,637,809
1702,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		1,285,605
1703,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		1,206,349
1704,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		1,401,390
1705,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		1,139,277
1706,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		1,311,856
1707,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		1,192,081
1708,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		1,351,536
1709,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		1,353,483
1710,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		1,208,292
1711,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		1,253,598
1712,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		1,315,423
1713,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		1,541,170
1714,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		1,714,139
Total in 15 Years,																					20,291,468

The Customs, on a Medium, for one Year, = = = = = 1,352,764

Here

A. D. 1715 Here we may naturally observe, That three of the Years of Peace, viz. *Annis* 1701, 1713, and 1714, considerably exceeded any of the other eleven Years; and yet a prosperous Year of War (1704) somewhat exceeded the Year 1700, a Year of Peace, but an unsettled and threatening one. And, lastly, that the above net Amount of the Year 1709 exactly corresponds with that given in to the House of Commons in the said Year, which so far confirms the Authenticity of the before-named Account.

Remarks.

Upon a Petition of the Agent for the Planters and Merchants of *Carolina*, and of the other miserable Inhabitants of that Colony, oppressed by the Lords Proprietors, and their Defence against the *Indians* neglected, &c. the House of Commons addressed the King to send them Relief: And, in this said Year, a Bill was brought into the *British House of Commons*, for the better Regulation of the Charter and Proprietary Governments in America, and of his Majesty's Plantations there. The principal Scope of which was for the reducing all the said Proprietary Charter-Governments into *Regal* ones. Ever since the Proprietary Colonies began to be very considerable, i. e. since the Death of King *Charles* the Second, and more especially since the Revolution *Anno* 1688, both King *William's* and Queen *Anne's* Councils and Ministries foresaw the great Consequences, before they should grow too powerful; and frequent Treaties were held with them by the Ministers of the Crown for that End; particularly with the truly great Mr. *William Penn*, for the Purchase of his fine Province of *Pennsylvania*. His Demand was 20,000 *l.*; and Queen *Anne*, in Council, referred that Demand to the Lords Commissioners of Trade and Plantations; whose Report was referred by the Queen to the Lords Commissioners of the Treasury; soon after which an Agreement was made with Mr. *Penn* for 12,000 *l.* for the said Province: But he being soon after seized with an Apoplexy, which disabled him to execute the same, a Stop was put to that Bargain; until, by the Queen's Order, a Bill in Parliament should be prepared for that End. Whilst that Bill was depending, Mr. *Josua Gee* and others, who were *Mortgagees* under the said Mr. *Penn*, petitioned the House of Commons for Relief; wherein they represented, That Mr. *Penn* having purchased of the *Indians* their Title to that Country, he had by his Industry and at great Charge improved the Country, and established considerable Colonies therein, whereby he had very much impaired his Estate in *Europe*; and that, in the Year 1708, to clear a Debt contracted for the settling and improving the said Colonies, he had borrowed of the said *Mortgagees* 6,600 *l.* to whom he mortgaged the said Province and all his Powers of Government. How beneficial it would have been for the Public to have then paid off the said *Mortgagees*, and have purchased that Province, since so vastly increased in People and Value, is now (almost too late) seen by every one.

A Bill brought into Parliament for reducing all the Proprietary and Charter Colonies in America into *Regal* Colonies.

First petitioned against by the Proprietor of *Pennsylvania*.

II^{dly}, The Lord *Baltimore* (as we have seen under the Year 1661,) [tho' at this Time only first represented to the Legislature, by the young Lord's Guardians] in his Petition represented, "the great Expence his Great-Grandfather had been at in settling his Province of *Maryland*; and that he," [this Minor] "and his three Brothers and two Sisters (lately become Protestants)" [the Family having always been *Papists* till now] "have no Way of providing for themselves but out of those several Branches of the Civil Government of the said Province, which, by a Bill intitled, *For the better Regulation of the Charter and Proprietary Governments in America, and for the Encouragement of the Trade of this Kingdom and of his Majesty's Plantations*, are intended to be taken away; the Amount whereof is at least 3,000 *l. per Annum*," [now said to be above 9,000 *l. per Annum*.] "And, as the *Indians* in this Province are very inconsiderable, the *White* People therein being now much more numerous and stronger than they; they therefore humbly hoped, that *Maryland* might be excepted out of this Bill."

2^{dly}, by Lord *Baltimore* for *Maryland*.

III^{dly}, A Petition was likewise presented by the Agent for his Majesty's Provinces of *Massachusetts Bay* and *Connecticut*. With Relation to *Massachusetts Bay*, it was represented, "That it had its Charter from King *James* the First, in the 18th Year of his Reign, afterward confirmed by King *Charles* the First, in the 4th Year of his Reign: By Virtue whereof, the Governor and Company of the *Massachusetts Bay* had Power to appoint their own Officers, Civil and Military, with other Privileges therein mentioned: That in the Reign of King *James* the Second their Charter was vacated, at the same Time that many Corporations in *England* were disfranchised: That after the Revolution, King *William* restored the Charter, only reserving to himself the Appointment of a Governor, Lieutenant-Governor, Secretary, Judge of the Admiralty, and the Attorney General; and that this is the Charter which the Province now enjoys. Hereupon it is humbly observed, That the Charter of this Province being on the same Foot with the Corporations in *England*, it seems equally hard to divest them of it as it would be to disfranchise the Corporations at Home. That this Province has given a valuable Consideration to the Crown for their Charter, viz. The subduing and planting a Wilderness, at a vast Expence, and with the Loss of many Lives; whereby they have added a large Territory to the Crown, and thereby also greatly increased the Trade and Commerce of *Britain*. That this Province is not within the Reasons suggested in the Bill: For they have not exercised arbitrary Power;" [as is alleged therein to have been done by the Lords-Proprietors of *Carolina*] "neither indeed can they; for the principal Officers before-mentioned, being appointed by the Crown, are such a Check on the Government, that it is intirely out of their Power to oppress the Subject. Moreover, They have not neglected the Defence of the Inhabitants: On the contrary, they have well defended both themselves and their Neighbours, in a long *French* and *Indian* War; and their ordinary Charge for Guards, Garrisons, Guardships, &c. has been 35,000 *l.* one Year with another. And though hereby the Province has contracted a Debt of 150,000 *l.* yet they do not complain; nor are they burdensome to the Crown, but are paying it off yearly by Degrees. Moreover, if this Charter should be taken away, no Compensation can be made for it: Whereas, in the Case of Proprietary Governments, an Equivalent may be given to the Proprietors;

3^{dly}, The *Massachusetts Bay* Petition.

A. D. 1715 " being, for Stuffs, Kerseys, Linsey-woolseys, Flannels, Buttons, &c. — *Copper*, also, *New-Eng-*
 " *land* has the best in the World, &c. — Herein even so early as this Time, we find our Sugar Early Complaints of
 " Colonies complaining of *New-England's* great Trade to the *Dutch* Colony of *Surinam*, which our Sugar Colonies
 " they now supply with vast Numbers of small *Horses*, and with Provisions, Fish, &c. and, in against *New-Eng-*
 " return, took their *Molossus*, which they made into *Rum*." The rest of this Piece pleads for a land's Commerce
 Royal Charter for incorporating a Bank of Credit, lately erected at *Boston*, from which they pro- with foreign Euro-
 mised great Things to the Colony, besides 1 per Cent. to the Crown. pean Colonies.

Such Essays as this now before us, are to be cautiously considered, as being almost always exaggerated, because generally calculated for certain partial Ends or Purposes. His Plan in general is undoubtedly good; and we have before seen, that our Legislature has encouraged it: Nevertheless, as our Colonies on the Continent come to grow populous, it will be impossible altogether to prevent their entering upon Manufactures interfering with those of the Mother-Country: And the most that can fairly be effected seems to be, to study as much as possible to fit those People upon raising of the *raw Materials* of new Productions, and particularly Naval Stores. As for their having Copper and Iron, it seems to be doubtful, whether it can ever prove profitable for the Mother-Country. The former we have seen, by good Authority, to be in great Plenty with us at Home: And, with Regard to Iron, we shall hereafter see how far the *British* Legislature has judged proper to encourage it. *Tin* and *Lead* Mines have not as yet made their Appearance in *British America*. A View of the baser Metals in *British America*, with Remarks.

In December, Mr. *Bubb*, the *British* Minister at *Madrid*, now concluded a new Treaty of Commerce with the King of *Spain*; containing, however, nothing very particular. By the first Article, " *British* Subjects were to pay no higher Duties in the *Spanish* Ports than those they paid for the same Merchandize in the Reign of the Catholic King *Charles* II. — The II^d confirms the Treaty made by the *British* Subjects with the Magistrates of *St. Andero*, Anno 1700. By the III^d, They may (as formerly used) gather Salt at the Island of *Tortuga*. By the IVth and Vth, *British* Subjects were to pay no higher Duties than *Spanish* Subjects paid in the same Place. And they should enjoy all the Rights, Privileges, &c. which they enjoyed before the last War, and by the Treaty of 1667: And the Subjects of both Nations shall mutually be treated as those the most favoured in Commercial Matters. The VIth and VIIth abolishes Innovations on either Side, and confirms the Treaty of *Utrecht*." [Political State of *Great Britain*, Vol. xi.] A general Treaty of Commerce between *Great Britain* and *Spain*.

1716 Notwithstanding what we have exhibited under the preceding Year 1715, concerning the Super-abundance of Naval-Stores in *New-England*, and particularly of Timber; yet we find, in the Year 1716, Mr. *Shute*, Governor of the *Massachusetts Bay* there, complaining to their Assembly, " That, notwithstanding a Law passed in *Great Britain* for the encouraging of Naval-Stores for the Navy-Royal, and for the Preservation of *White Pine* Trees in *America*, for Masts, Yards, &c. great Spoils are daily committed in the King's Woods, by cutting down and putting to private Uses such Timber as may be proper for the Navy-Royal." He therefore recommends the passing of a new Law in *New-England*, as well as the putting the old ones in strict Execution, for this great End. The King's Woods in *New-England* invaded by private People.

In the former Part of this Year 1716, the Duke of *Orleans*, Regent of *France* during the Minority of their King *Louis* XV. had been so ill advised, as by his Edict to raise the nominal Value of a *Louis d'Or* from 16 Livres to 20; and of a Crown from 3 $\frac{1}{2}$ and 4 Livres to 5 Livres; to be received at the Mint at the first-named Prices, where they were to be reformed, [*i. e.*] by receiving a new Stroke with the Hammer. After which the *Louis d'Or* was to be current for 20 Livres, and the Crown for 5 Livres. Thus he got one-fifth Part of the Value of both those Coins, gulling the People with a Belief [but with the wiser Sort, with only a pretended one,] that they were no Losers thereby, because they received back from the Mint the same Number of nominal Livres as they had paid in; although they only received back four Ounces of Silver instead of five, which they were now to call it! This occasioned great Quantities of *old Specie* to be hoarded up, to the considerable Obstruction of the Circulation of Money. For this Malady a new expedient was, in this same Year, fallen upon, *viz.* The erecting of a General Bank, whose Bills bore 5 per Cent. Interest. For, this Bank paid out only in the new-raised Specie, though they received in both new and old Specie: As the Coins were so fluctuating in Value, and the Bank-Bills were invariable, People for that Reason carried all their Money to the Bank. This was Allurement sufficient for the Duke-Regent to seize on so vast a Treasure! The Bank therefore on a sudden was made to stop Payment; although the Quantity of Gold and Silver Coin then in *France* was computed to be near 400 Millions of Livres, or near seventeen Millions of Sterling Money. And thus, the King's Treasury was filled by the Ruin of his People. — In like Sort, though not quite as yet in so violent Degree, were the public Debts paid off in *France*! The Capital was retrenched and the Interest reduced by Edicts without the Consent of the Creditors: Insomuch, that some of the public Securities fell 50 per Cent. others 80 per Cent, and some fell 90 per Cent. Which sad State of Things produced innumerable Bankruptcies! France's Misery by enhancing the nominal Value of their Coins.

France's Gold and Silver Coin is now 17 Millions Sterling.

There was coined in the Tower of London, from August 1715 to August 1716, 1,542,155 *l.* in Gold; and but 7,000 *l.* in Silver. [Boyer's Political State of *Great Britain*, for August 1716.] One Year's Coinage in the Tower of London.
 And it was reckoned that near two-thirds of that Gold was from *French Louis d'Ors* melted down.

No Redress being obtained for the Offenders invading the Privileges of the *English East-India* Company, a Proclamation was issued by the Prince of *Wales*, (Guardian of the Realm in the King his Father's Absence) for strictly prohibiting his Majesty's Subjects from trading to the East- A Proclamation prohibiting all People of *Great Britain* from encouraging the *Osiana* Company.

East-Indies, (under foreign Commissions) contrary to the Privileges of the *English East-India Company*; and also from serving on board such foreign Ships.

A. D.
1716

England's Trade with the Countries within the Baltic, a State of it.

Some Controversies having, in this Year 1716, arisen concerning the Trade of *Great Britain* into the Countries and Ports within the *Baltic Sea*, we find in a periodical Paper, formerly well known by the Name of *Boyer's political State of Great Britain*, [consisting in all of 60 Octavo Volumes, comprehending thirty Years Space, viz. from the 1st of *January* 1710 to the last of *December* 1740.] for the Month of *November* 1721, the total Value, at *prime Cost*, of all Merchandize either imported or exported, between *Great Britain* on one Side, and *Denmark*, (comprehending also *Norway*) *Sweden*, the *East-Country*, [i. e. *Prussia* and *Livonia*] and *Russia*, during the said Year 1716, viz.

Imported *Anno* 1716, into *Great Britain*,

1. From <i>Denmark</i> and <i>Norway</i> (rejecting the odd Shillings and Pence) (in	l.
Maits, Timber, Pitch and Tar, Hemp, &c.)	---
2. From the <i>East Country</i> (chiefly in Maits and Hemp, Linen, &c.)	---
3. From <i>Sweden</i> (chiefly in Iron, Pitch and Tar, Maits, &c.)	---
4. From <i>Russia</i> (chiefly in Hemp, Pitch and Tar, Maits, &c.)	---
Total imported	511,760

Exported from *Great Britain*, viz.

1. To <i>Denmark</i> and <i>Norway</i>	---
2. To the <i>East Country</i>	---
3. To <i>Sweden</i>	---
4. To <i>Russia</i>	---
Total exported	262,865

Total Balance, or Loss to *Great Britain* --- 248,895

Excepting some few Commodities from *Russia* and *Prussia*, as *Rhubarb*, and sometimes raw *Silk* from *Persia*, *Cavear*, &c. every other Article from those Northern Parts are since this Time discovered to be had from our own *American* Plantations; as *Iron* from *New-York* and *Pennsylvania*, *Timber* of all Kinds from most of our *Continent Colonies*, *Pitch* and *Tar* from the same, as also *Hemp* and *Flax*. Raw *Silk*, increasing apace from *Carolina* and *Georgia*. Our Legislature have indeed enacted sundry Bounties on several of those Commodities already with good Effect; and we hope will give earnest Attention more and more to such important Purposes. We will not, however, answer for the precise Exactness of the above Account; but fear the general Balance is increased against us since that Time, more especially with Respect to *Russia*. (Compare this Account with that under the Year 1701.)

An Amendment made at *Madrid* to the *South-Sea Company's* *Negro Affiento*.

Mr. *Bubb*, the *British* Minister at *Madrid*, in behalf of the *South-Sea Company*, now concluded a Treaty by Way of an Explanation or Emendation of the *Affiento Contract* for *Negroes*: But as that Trade has been long since laid aside, we shall not detain our Readers with what is elsewhere in Print, and may likewise probably be of very little Information or Use to any at this Time, or perhaps at any other Period of Time. Only we may just remark, That the annual Ship allowed, was stipulated to be of 650 Tons, *Spanish Measure*, from the Year 1717 to the Year 1727.

The *Dutch East-India Company's* Privileges prolonged.

The *Dutch East-India Company's* Privileges were now prolonged for forty Years to come.

Interest of the *National Debts* reduced by a new complicated *Sinking-Fund*.

An unnatural Rebellion of free and Protestant Subjects, in behalf of a *Papish Pretender*, and against a most humane and indulgent Protestant King on the Throne of *Great Britain*, being happily suppressed, the Ministry and Parliament determined to take Advantage of a Time of Tranquillity for reducing the Interest on the public Debts, in order for their future lessening the Principal thereof gradually. For which good Purpose the Reduction of the legal Interest of Money from 6 to 5 per Cent. Anno 1714, had indeed paved the Way; as did also what is usually called the *natural Interest of Money*, or that Rate of Interest at which Money might now be borrowed on good private Security. In order that this good and great End might be attained with Success and Security, the Government treated with the *Bank* and *South-Sea Company*, to whom a great Part of the *National Debts* was due, and brought them to agree not only for the Reduction of the Interest on their own respective Capitals from 6 to 5 per Cent. but for the *Bank's* advancing or lending to the Public (when wanted) 2,500,000*l.* and the *South-Sea Company* the Sum of 2,000,000*l.* at 5 per Cent. Interest; to be in Readiness for paying off such of the Proprietors of the Orders of four Lotteries of the Reign of *Queen Anne*, and of other redeemable Annuities, as should Demand their principal Money to be paid to them, instead of accepting of 5 per Cent. in lieu of their present Interest of 6 per Cent. This salutary Scheme was effected in Consequence of three several Acts of Parliament, of the 3d Year of King *George*, viz. Cap. vii. viii. and ix.

1. The *General Fund* established.

By the 1st, intituled, *An Act for redeeming the Duties and Revenues which were settled to pay off the Principal and Interest on the Orders made forth on four Lottery Acts*, &c. commonly called the *General Fund*, "the said two Companies were impowered to borrow Money on their *Common Seal*, or to "make Calls on their Proprietors, for enabling them to advance to the Public the two Sums "above specified: The said Reduction of Interest to commence from and after *Michaelmas* "1727: For which Interest a new annual Fund was hereby established, and has ever since "been called the *General Fund*, amounting to 724,849*l.* 6*s.* 10*d.*" Hereby Measures were so well concerted by the Government, that all the Proprietors of those redeemable Debts acquiesced in

1717

A.D. 1717 in the said Reduction of their Interest from 6 to 5 per Cent. without borrowing any Part of the said 2,500,000 *l.* of the Bank, or of the 2,000,000 *l.* of the South-Sea Company, stipulated as before-mentioned.

For, IIldly, by an Act, (Cap. viii.) For redeeming several Funds of the Bank pursuant to former Provisions of Redemption, &c. "The Bank's Willingness to accept of 5 per Cent. Interest for all the Debts due to that Corporation was declared, in lieu of their then Allowances, and to advance the above-named 2,500,000 *l.* if called for: And the Bank was hereby to deliver up 2,000,000 *l.* of Exchequer-Bills; for which they were to have an Annuity of 100,000 *l.* redeemable on one Year's Notice after Christmas 1717." This is called the Aggregate-Fund, first established by an Act of the first Year of King George (Cap. xii.) though not particularly applied to the lessening the National Debts till now. Hereby also the Bank was to have 3 per Cent. per Annum and 1 d. per Cent. per Diem (instead of 2 d. formerly allowed) for circulating of the Sum of 2,561,025 *l.* being the remaining Exchequer-Bills, till fully cancelled, from Christmas 1717: So that the whole Capital of the Bank was hereby increased to 5,375,027 *l.* 17 s. 10 d. viz.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
The original Capital Stock was - - - - -	1,600,000	—	—
The Exchequer-Bills, cancelled by the 7th of Queen Anne - - - - -	1,775,027	17	10
And now by Exchequer-Bills cancelled - - - - -	2,000,000	—	—
Total Bank Capital - - - - -	5,375,027	17	10

But their said original Capital of 1,600,000 *l.* was to continue at 6 per Cent. Interest to the 1st of August, 1742.

And, IIIldly, the very next Act of this same Session was (Cap. ix.) For redeeming the yearly Fund of the South-Sea Company at 6 per Cent. and settling on the said Company a yearly Fund at 5 per Cent. redeemable by Parliament, &c. as before-mentioned, viz.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
The South-Sea Company's present Capital being - - - - -	10,000,000	—	—

And their present annual Fund being 600,000 *l.* their Fund was now reduced from 6 to 5 per Cent. i. e. from 600,000 *l.* to 500,000 *l.* from and after Midsummer 1718, beside their yearly Allowance of 8,000 *l.* for Charges of Management.—The Company was also hereby impowered to borrow Money on their Common Seal, either for the Purposes of this Act, or for carrying on their Trade, or other necessary Occasions, at such Interest as they should think fit, and for any Time not less than six Months: And although their Fund may hereafter be redeemed, (viz. on one Year's Notice after Midsummer 1723.) yet their Trade and Corporate Capacity was hereby to continue for ever. This was, in the Style of the Exchequer, called the South-Sea Fund.

By all which Savings, viz. by one per Cent. on the Funds before-named, and by one Penny per Cent. per Day, saved for the future on the Exchequer-Bills hereafter to be circulated, a good Beginning or Foundation was laid for the famous Sinking-Fund, amounting then to 323,434 *l.* 7 s. 7½ d. per Annum. Moreover, for the greater Conveniency of the Proprietors of the before-named Lottery-Orders, and other Debts at the Exchequer, hereby ranged under this new General Fund, they were brought from the Exchequer to the Bank, and erected into a transferrable Stock, at 5 per Cent. Interest. The said yearly Saving or Surplus called the Sinking-Fund was hereby to be solely applicable to the Discharge of the Principal and Interest of such National Debts as were contracted before Christmas 1716. As by the said first-named Act (Cap. vii.) the Moiety of the original Bankers Debt, (which had been by the 12th of King William, (Cap. xii.) fixed at 6 per Cent. and which Moiety was thereby properly made the whole Debt on the Public to be redeemed) amounting to 664,263 *l.* was included in the Redemption from 6 to 5 per Cent. And as almost all the other public Debts comprehended in that Act, called the Aggregate Fund, were either subscribed into the South-Sea Company in the Year 1720, or have since been paid off or annihilated, we have the more concisely described them, as they now exist no more.

N. B. By a Clause in the said Act (Cap. vii.) the Duty of Six-pence on every Piece of forty Ells of British-made Linen exported (which had been laid on by the Tonnage and Poundage Act) was taken off; "the said Manufacture" [says this Act] "employing many Thousands of the Poor of this Kingdom." Duty-free.

Thus out of the before-named three Funds, called the Aggregate, the General, and the South-Sea Fund, was formed the Sinking-Fund; being purely the Surplusses or Savings out of those Funds by the several Reductions now and afterward made in the Rates of Interest and Allowances; and as these have at different Times been lessened, and annual or other Payments have been made to the Creditors of the Public out of the Sinking-Fund, it has proportionably increased.

And as it seems at least probable, that the original Hint of this Sinking-Fund may have been copied from those of two foreign States, [viz. Holland and the Papacy] Annis 1655 and 1685, we were the rather inclined to take particular Cognizance of them, as they both proved successful.

☞ We shall only farther remark on this first famous Reduction of the Interest on the National Funds, and the Establishment of a Fund for farther lessening the public Debts, That instead of lowering the Prices of the several Stocks at Market, it was seen, that, by Michaelmas in the said Year 1717, they had considerably risen in Price; and particularly that South-Sea Stock, which, at Lady-day 1717, was but at 100½ per Cent. got up to 111½ per Cent. by Michaelmas!

The Reduction of the Interest on the Funds raises the Price of them.

The Bank and Mississippi Company of France erected, and intended for taking in all their public Debts.

The Duke Regent of France having, in the Year 1716, erected the first public properly-circulating Bank that had ever been in France, by the Persuasion of Mr. John Law, a Native of Scotland, and a Goldsmith's Son of Edinburgh; whereby he proposed mighty Matters for the Advancement of France's Commerce and Manufactures: "Which Kingdom" (says the Preamble to the Patent for that Bank, very justly) "by its Situation and Fertility, wanted nothing but a solid Credit to establish therein the most flourishing Commerce.——Wherefore the Sieur Law has now Authority granted to him and his Company for 20 Years, to issue Notes, as a public Bank, with absolute Protection for the Cash of Foreigners, even although their Country should be at War with France.—The Crowns or Money of this Bank to be always of the same Weight and Fineness.—Their Notes to be always payable on Demand.—And the Regent of France (the Duke of Orleans) was hereby declared its Protector.—This Bank might keep Cash for Merchants, and discount Bills of Exchange, &c."—This Bank was principally projected by Mr. Law for the grand Purpose of paying off the public Debts of France, being above 1500 Millions of Livres, (or about 70 Millions Sterling) by drawing its Creditors into the newly-projected Mississippi or India Company; for which End, the Sieur Crozat was brought to resign his Patent of the Country of Mississippi, by the Name of Louisiana, granted to him Anno 1712.—In this Year 1717, therefore, the Regent erected a Company of Commerce by the Name of the Company of the West, commonly called the Mississippi Company, with the sole Trade thither, and also the Trade of Beaver to Canada for 25 Years: And great Pains were taken to spread all over France pompous Accounts of the Country of Mississippi, from North Latitude 29, up to the Country of Canada or New France, in North Latitude 40.

This new Company for Louisiana could not but give Ground of Jealousy to Great-Britain, it lying behind our American Plantations, and its capital Town, New Orleans, being already increased to 600 Houses.

Mr. Law was appointed chief Director of this Company, into which all the national Debts were intended to be brought, being now at 60 to 70 per Cent. Discount; this being an exact Copy of the Earl of Oxford's Scheme for the South-Sea Company, Anno 1711.—In December, in this same Year 1717, the capital Stock of this Mississippi Company was fixed at 100 Millions of Livres, with 4 per Cent. Interest. In the mean Time, as the Bank was to co-operate with this Company for the said grand Scheme, the King directed all the Receivers of his Revenues to make their Receipts and Payments in Bank-bills only. As the said public Debts were taken in at Par, it might have been expected that the Creditors would have readily come in; yet it was some Time before they could get 100 Millions subscribed, where we will leave them for the present.

The Guineas of England, being over-valued, are reduced from 21s. 6d. to 21s.

In this same Year 1717, there appearing to be a considerable Scarcity of Silver Coin in England, by Reason our Gold Coins were rated too high in Price; and the great Sir Isaac Newton being thereupon consulted, by the Lords Commissioners of the Treasury; he advised the Reduction of Guineas from 21s. 6d. to 21s. which was accordingly done, by Approbation of the House of Commons, who addressed the King for this Purpose; at which Rate they have remained ever since; whereby, in some Measure, the Silver Coins, which before had been exported in Exchange for Gold, were kept at home. Guineas were originally coined only for 20s. in Silver, and so were the old broad Pieces of King Charles the First, tho' at this Time passing for 1l. 3s. 6d. But now the Case is going to be the Reverse, occasioned by the vast Exportations of Silver Bullion to the East-Indies, whereby Silver is become scarcer, and Gold is become more plenty by the Profit of bringing Gold from India and China. For Silver ever has, and probably ever will hold the Prerogative of being the fixed Standard; Gold being always valued by Silver, but not Silver by Gold. It was asserted that our East-India Company had exported, in one Year, near three Millions of Ounces of Silver to India, which was more than was imported from all Parts.

Treaty of Alliance between Great-Britain, France, and Holland: For maintaining the Order of Succession in the two Kingdoms, and for effectually demolishing the Ports of Dunkirk and Mardyke.

In the said Year, there was a Treaty of Alliance concluded between Great-Britain, France, and the States-General of the United Netherlands, for the Guaranty of the Treaty of Utrecht; and particularly for maintaining the Order of Succession to the Crowns of England and France, thereby established; and for the Demolition of the Ports of Dunkirk and Mardyke. (Vol. IV. p. 39, et seq. of the Collection of Treaties, 1732.)

Article IV. "For the intire Destruction of the Port of Dunkirk.——The great Passage of the new Sluyce of Mardyke, which is forty-four Feet wide, shall be demolished from Top to Bottom,—and the little Sluyce shall be reduced to 16 Feet in Breadth.—The Jettees and Fascine-Work to be also demolished:—It being hereby the Intention of the contracting Parties, that no more Jettees nor Fascine-work shall ever be again made on the Shore of this Coast, for any Port or Haven at Dunkirk or at Mardyke, or at any other Place whatever within two Leagues from either of those two Places.—The Demolition of the Jettees or Piers on both Sides of the old Canal or Port of Dunkirk shall be intirely finished and made Level with the Ground, all the Way from the lowest Ebb as far as within the Town of Dunkirk: And if there shall remain any Pieces of Fort-Blanc, Chateau-Verd, and Bonne Esperance, they shall be totally laid flat to the Ground."

Never surely were Articles stronger worded for the intire Execution of this Part of the Treaty of Utrecht; and the three contracting Parties also mutually agree to guarantee this as well as the other Articles relating to the above-named Order of Succession, by respectively contributing, viz. the two Crowns each 8000 Foot and 4000 Horse; and the States 4000 Foot and 2000 Horse, in case either of the Allies should be attacked by any other Potentate, or to be disturbed by intestine Rebellions, or on any other Pretext whatever.—And in case the said Succours be not sufficient, the Allies should agree in Concert to furnish a greater, and, if the Case shall require it, they shall declare War against the Aggressors, and assist one another with all their Forces.

(Articles

A. D. 1717 (Articles VI and VII.) But, by the separate Articles, the Guarantee and Succours before-named are both limited to the Territories of the respective Allies in Europe only.

In this same Year 1717, the *South-Sea Company's* first annual Ship, the *Royal Prince*, was laden and sailed for *La Vera Cruz*. The *South-Sea Company's* first annual Ship failed.

About this Time, and for some Time backward, there were great Complaints against the *Swedes*, for the unjust Captures of many *British Merchant-ships* and their Cargoes, though in Time of Peace; and for sheltering of *British Rebels*, contrary to Treaties, and particularly to that of the Year 1700, with this very King of *Sweden*. Yet Matters could not be settled during the Life of *Sweden's* romantic King *Charles the Twelfth*; but he being killed the following Year at the Siege of *Frederickshall* in *Norway*, an Accommodation was soon after concluded with his Sister and Successor, *Ulrica Eleonora*. The *Swedes* make Depredations on *British Merchant-ships*, contrary to Treaties.

The Right of *British* Subjects to cut *Logwood* in the Bay of *Campeachy*, fully stated.

The Matter of the Right of *British* Subjects to cut *Logwood*, or (as the *Spaniards* term it) *Campeachy Wood*, came again this Year on the Carpet. [*Vide Annum 1662*] The then Lords Commissioners of Trade and Plantations having, in a Representation to his *Britannic Majesty*, asserted, and proved beyond Contradiction, the Right of his Subjects to cut *Logwood* in the Bay of *Campeachy*. This was occasioned by the *Spanish* Ambassador Extraordinary, (the Marquis de *Monteleone*) having delivered a Memorial against the *British* Subjects Settlement in the Isle of *Trist*, and on or near the *Laguna di Terminos* in the Province of *Yucatan* and Bay of *Campeachy*, where they continued to cut *Logwood*:—Declaring, “That if, in the Space of eight Months, they do not leave the said Place, they shall be looked on and treated as Pirates.”—That Board represents to his Majesty, “That since a Trade of so great Importance to our Navigation and the *American* Colonies is in Danger of being lost, we have again carefully perused the Books and Papers in our Office, and have received from the Merchants and others the fullest Information we can hope to obtain, which hath taken up much Time. And we now humbly crave Leave to lay before your Majesty the past and present State of this Trade, with the Arguments that formerly engaged your Majesty's Royal Predecessors to protect and support the same; to which we shall add some *Observations*, and the *Reasons* that induce us to conclude, your Majesty's Subjects have now as full and ample a Right to this Trade as to any other Liberty or Privilege that has been allowed by the Crown of *Spain*, and enjoyed by them, by Virtue of any Treaty whatsoever.” The Right of *British* Subjects to cut *Logwood*, in the Bay of *Campeachy*, again asserted.

“If, *Logwood* is one of the Productions of the Province of *Yucatan*, where the *Spaniards* are possessed of *San Francisco de Campechy*, its capital Town and Port, (which has been thrice taken by the *English*) and of two other inland Towns, *Merida* and *Valladolid*, having but few Inhabitants: But the rest of the Province, before the” [*English*] “*Logwood-cutters* were settled, was in a Manner wholly desolate and uninhabited. It is however allowed, that the *Spaniards* had from Time to Time cut Wood in several Parts near their own Settlements: But, during the Hostilities committed in the *West-Indies* before the Year 1667, they deserted that Employment, being frequently interrupted by the Privateers, both by Sea and Land; who, by Degrees, becoming acquainted with the Coast, and with those Parts, where the Wood grew, that were most remote from the *Spaniards*, they at last fell into the Trade, and laid the Foundation of their future Establishment near *Laguna di Terminos*, and to *Trist* and *Beef-Islands*.—For, notwithstanding the Treaty of *Madrid*, Anno 1667, concluded by the Earl of *Sandwich*, was principally intended to adjust our Commerce with *Spain* in *Europe*, yet a general, firm, and perfect Amity being thereby concluded,—it was construed to extend to *America* as well as to *Europe*; wherefore many of the *British* Privateers were then induced to quit their former Course, and to settle with the *Logwood-cutters* in the *Laguna di Terminos*. So that in the Year 1669, their Numbers were considerably increased, and great Quantities of Wood were transported both to *Jamaica* and *New-England*.”

“The *American* Treaty, for restraining Depredations in those Parts, concluded Anno 1670,—encouraged several others of the Privateers or Seamen to fall in with this Employment of cutting of Wood, to which it was now generally supposed they had a Right by the said Treaty.”

“And Sir *Thomas Lynch*, then Governor of *Jamaica*, transmitted to the Lords of the Council, his Reasons for encouraging this Trade, viz.

“I. That the *English* had done so for divers Years.

“II. It was in desolate and uninhabited Places.

“III. That it seems a Possession granted by the *American* Treaty.

“IV. It might give a Right to exclude the *Dutch* and *French*, if we should break with *Spain*.

“V. The *Spaniards* had not, to that Time, made any Complaints of it.

“VI. This Employ makes the reducing of the Privateers more easy.

“VII. And, that it will employ 100 Sail of Ships annually, and bring in more to his Majesty's Customs and the Nation's Trade than any Colony the King hath.

“Although

“ Although at first they found the *Logwood* by the Sea-side, they were afterward forced to go
 “ four or five Miles up into the Country for their Refreshment, where they planted *Indian Provi-*
 “ sions, and built Houses to keep themselves from the Sun and Rain. — That, in all the Time
 “ of their working, they had never seen any *Spaniards* or other Person, although they had gone
 “ six or seven Miles farther into the Country, to kill Deer, &c. — That Sir *Thomas Lynch*,
 “ Governor of *Jamaica* in 1672, wrote all this to the Earl of *Arlington*, Secretary of State, and
 “ that this Kind of Possession is held in the *West-Indies* to be the strongest that can be, viz. *Felling of*
 “ *Wood, building of Houses, and clearing and planting the Ground.* — That the Depositions of many
 “ *English* concerned in this *Logwood*-trade were, in Substance, as follows, viz. That our King's
 “ Subjects have been used, for some Years, to hunt, to fish, and to cut *Logwood*, in divers Bays,
 “ Islands, and Parts of the Continent, not frequented or possessed by any of the Subjects of his
 “ Catholic Majesty, and without any Molestation. — Which cutting of *Logwood* there, had been
 “ approved of by the Committee of the King's Privy-Council. — Which Allowance gave fresh Vi-
 “ gour to the *Logwood*-cutters. Although about that Time the *Spaniards* began to interrupt
 “ them, and to dispute their Right to that Liberty which they had so long quietly enjoyed. For
 “ it is an undoubted Fact, that from the Publication of the Treaty of 1667, until about two
 “ Years after the Conclusion of the *American Treaty*, Anno 1670, the *Logwood*-cutters had never
 “ been in the least disturbed either directly or indirectly. Nor does it appear, that the *Spanish*
 “ Governors took any Umbrage at, or made any Complaint about it; much less did they pretend
 “ to an exclusive Right, or that it was contrary to the Laws of their Commerce. That the *English*
 “ who were settled at the *Laguna de Terminos*, in Resentment for the *Spaniards* having taken
 “ two *English* Ships which had *Logwood* on board, seized on a *Spanish* Bark at the said *Laguna*,
 “ bound to *Tabasco*: Yet the Governor of *St. Francisco de Campeachy*, in Vindication of the first
 “ Hostilities of the *Spaniards*, (complained of by Sir *Thomas Lynch*, Anno 1672) took not the least
 “ Notice of those *English* Ships having *Logwood*, nor of our cutting *Logwood*, nor of our being
 “ for some Years settled on the said *Laguna*, nor did he assign any other Reason for making those
 “ Reprisals, but our having taken the said *Spanish* Bark. — That the *English* having been in Pos-
 “ session of the *Laguna de Terminos*, prior to the *American Treaty*, Anno 1670; and the 7th Ar-
 “ ticle of that Treaty running as follows. *It is agreed, that the King of Great-Britain shall have,*
 “ *hold, and always possess, in full Sovereignty and Propriety, all the Lands, Countries, Islands, Colonies,*
 “ *and other Places, be they what they will, lying and situate in the West-Indies, or in any Part of*
 “ *America, which the said King of Great-Britain or his Subjects now hold and possess; insomuch, that*
 “ *they neither can nor ought hereafter to be contested or called in Question for them upon any Account, or*
 “ *under any Pretence whatsoever.* — That by the Queen Regent of Spain's *Cedula* in June 1672,
 “ declaring such to be *Pirates* who should make Invasion, or trade without Licence in the Ports of the
 “ *Indies*; it does not appear, that cutting of *Logwood* was then esteemed an Invasion. — Yet, by
 “ Virtue of this *Cedula*, it was at length carried to that Height, that if our Ships had but any
 “ *Logwood* on board, they were confiscated without Remedy. Although the said *Cedula* was in-
 “ consistent with the *American Treaty*, and made (*ex post Facto*) after the Ratification of that so-
 “ lemn Treaty. — That although in 1680, the *Spaniards* violently dislodged our *Logwood*-
 “ cutters from the said Island of *Triste* and the *Laguna de Terminos*. — Yet in 1682, our Trade
 “ to and from those Parts was greater than ever. — That, excepting two or three Months
 “ after the aforesaid Assault in 1680, it is well known to the *Spaniards*, that we have been ever
 “ since possessed of those Parts where we cut *Logwood*. That a Clause in the 1st Article of the
 “ Treaty of Commerce, at *Utrecht*, determines this Contest relating to the cutting of *Logwood* be-
 “ yond all Possibility of Dispute for the future, viz. after the Confirmation and Ratification of the
 “ *American Treaty* of 1670, it follows:

“ Without any Prejudice, however, to any Liberty or Power which the Subjects of Great-Britain en-
 “ joyed before, either through Right, Sufferance, or Indulgence.

“ If therefore this comprehensive Clause (which relates only to the *West-Indies*) confirms, se-
 “ cures, and re-establishes those Liberties which the Subjects of Great-Britain enjoyed in *America*
 “ before the Treaty in 1670, it necessarily follows, That they having then enjoyed the Liberty
 “ of cutting *Logwood* without any Interruption, (as hath been fully proved) either through Right,
 “ Sufferance, or Indulgence, they are again intitled by this [*Utrecht*] Treaty to the same Liberty,
 “ in as plain and express Words as can be used or imagined. And that your Majesty may be
 “ more fully apprised of the Importance of this Trade, the same will be effectually demonstrated
 “ by the following Account of the Quantities of *Logwood* imported since the War, viz. In Anno
 “ 1713, 2189 Tons, 15 Cwt. In 1714, 4878 Tons, 14 Cwt. In 1715, 5863 Tons, 12 Cwt.
 “ and in 1716, 2032 Tons, 17 Cwt. i. e. communibus Annis, [or one Year with another] 3741
 “ Tons; which cannot be computed at less than 60,000 *l.* per Annum, though the Price at pre-
 “ sent be reduced from 40 *l.* to 16 *l.* per Ton: Whereas before your Majesty's Subjects were
 “ settled there, it was worth 100 *l.* per Ton.

“ Nor is this Trade less necessary than beneficial to your Majesty's Dominions, by Reason of
 “ the great Encouragement it gives to our Seamen and Shipping. — Upon the whole, therefore,
 “ we are humbly of Opinion, Ist, That the Subjects of this your Majesty's Kingdom, for some
 “ Years before, as well as after the *American Treaty*, Anno 1670, did enjoy an uninterrupted Li-
 “ berty of cutting *Logwood* in those Parts of the Bay of *Campeachy* not inhabited by *Spaniards*;
 “ either through Right, Sufferance, or Indulgence. IIldly, That the said *American Treaty* did esta-
 “ blish a Right in the Crown of Great-Britain to the *Laguna de Terminos*, &c. Those Places, at
 “ the Time of the Treaty, and for some Years before, being actually in Possession of the *British*
 “ Subjects. IIIldly, That the Royal *Cedula*, issued out by the Court of Spain, was a Violation
 “ of that Treaty, forasmuch as the carrying on the Trade to the *Laguna de Terminos* was thereby
 “ interpreted an Invasion, and the *Logwood*-cutters accounted *Pirates*. And that your Majesty's
 “ Subjects

A. D. 1717 " Subjects having been (at least) suffered to enjoy the Liberty of cutting *Logwood*, as aforesaid, before the Conclusion of the *American Treaty* (although your Majesty should not insist on your Right to the *Laguna de Terminos*) yet that the same Liberty is absolutely granted and confirmed by the Treaty of Commerce made at *Utrecht*. And we do farther think it our Duty to represent to your Majesty, that although the said *Spanish* Ambassador seems to declare, in his Memorial, that no Attempt should be made to dislodge your Subjects settled on the *Laguna de Terminos*, in a less Time than eight Months from the Date of his said Memorial; yet they were dislodged and taken Prisoners in the same Month the Memorial was delivered, as appears by several Affidavits."

All which is humbly submitted by

Whitehall, Sept. 25th, 1717.

Signed—*Suffolk*,
J. Chetwynd,
Charles Cooke,
J. Moleworth,
D. Pulteney,
M. Bladen.

1718 In March 1718, the *South-Sea Company's* second great annual Ship was launched, and named the *Royal George*, in Honour of his Majesty King *George the First*, the Company's Governor.

But a War with *Spain* breaking out in this same Year 1718, an effectual Stop was thereby put to that Company's Commerce to the *Spanish West-Indies*, where their Effects, Factors, and Servants were seized and detained, to the Company's very great Damage, who agreeable to their *Affiento* Contract ought to have had eighteen Months Time allowed them for the Removal of their Effects, &c. which the Company's Agent at *Madrid* represented, in very strong Terms, to the Cardinal Minister, whose Answer was, *That the Company should be indemnified whenever Peace should be concluded*; yet the same was never effectually performed, and although this War was but of a short Duration, the Company was nevertheless a considerable Sufferer by it, and toward the Close of this Year, did humbly represent to his *Britannic Majesty* their various Grievances, which were in Substance, *viz.*

I. " That whereas in respect to the two Queen's Ships, the *Bedford* and *Elizabeth*, laden for the Company's Account, by Virtue of two *Cedulas* granted by the King of *Spain*, Anno 1714, the former to *Certhagena*, and the *Elizabeth* to *Vera Cruz*, yet the *Bedford's* Cargo was confiscated, on the Pretext of *Over-tonnage*, although it afterward appeared, upon Re-measurement, that its Cargo was under the stipulated Tonnage. Yet the obtaining a Suspension of the Sale of that Cargo by the *Spanish* Officers, until the Company should have Time to appeal to *Europe*, cost an excessive Sum to the said *Spanish* Officers, beside the Loss of their Market, &c.

II. " That the Cargo of the *Elizabeth* had an *Alcavala*, or Duty laid on it at *Vera Cruz*, to a very great Sum; although the King of *Spain* had expressly specified that it should pay no Manner of Duties, on Condition that he [the *Catholic King*] " should enjoy 10 per Cent. out of the Profits thereof: Which Imposition he afterward confirmed and extended to all the Company's future annual Ships, though contrary to the 42d Article of the *Affiento* Contract.

III. " The King of *Spain's* suspending the Company's new Ship, the *Royal George*, from sailing this Year, after being richly laden with a Cargo of near 300,000*l.* Value, which was thereby much damaged, was a very great Loss to the Company.

IV. " By laying exorbitant Duties on the Company's Ship permitted to lade Fruit at the *Canaries*, for the *Spanish West-Indies*.

V. " By laying Duties on the Purchasers of the Company's Negroes.

VI. " By conniving at, and permitting many Negroes to be imported clandestinely by others, contrary to the said *Affiento* Contract.

VII. " By obstructing the Company's Officers from lading Homeward, either *Tobacco* or *Cacao*, likewise contrary to the said *Affiento*.

VIII. " By false measuring of the Company's Negroes, and denying Justice therein.

IX. " In delaying Justice in Law-suits against the *Spanish* Officers, for extorting exorbitant Fees for the Negroes imported by the Company.

X. " By obliging the Company's Factors at *Panama* to pay there the Duties on Slaves confiscated and indulted; contrary to the Usage of former *Affientists*.

XI. " For compelling the Company's Factors at *Panama* and the *Havana*, to pay a Duty of six Pieces of Eight for the Burial of each Negro.

XII. " In denying the Company's Factors at *Buenos-Ayres* the Lands stipulated by the *Affiento* contract, to be assigned them for breeding of Cattle, Provisions, &c. and for their Negroes.

XIII. "The extorting extravagant Port-charges there, for the Company's Ships, and the obstructing their purchasing of Goods there: With other Abuses at that Port, and at *Panama*."

A. D.
1718

XIV. "The *Spanish Guarda de Costa* Ships stopping the Company's *Affiento* Ships, and taking from them fundry Things not *contraband*."

For these and some other Grievances and Defects in the *Affiento-contrat*, the Company prayed his Majesty to procure Redress, which he was graciously pleased to promise, when the Differences with *Spain* should be adjusted.

The Company's great Losses by the Seizure of their Effects in the *West-Indies*. Coffee first planted at *Surinam*.

N. B. By the Seizure of the Company's Effects, on the breaking out of this War, they are said to have been Losers above 200,000*l.* which was never after effectually made good.

In this same Year, the *Dutch* Colony at *Surinam*, in *Guiana*, are said first to have begun to plant Coffee; which was then said to be much better than either the Coffee of *Martinico* or *Jamaica*.

The *Hollanders'* immense Commerce to the Countries within the *Baltic* Sea.

It was in or about this Year, that Bishop *Huet*, in his *Memoirs of the Dutch Commerce*, thinks that the *Hollanders* sent annually to the Countries within the *Baltic* Sea, no fewer than 1000 or 1200 Ships to lade the bulky Commodities of those *Northern* Countries: With which they are wont afterward to supply many other Parts of *Europe*; so vast then was, and in a great Measure still is their Trade to *Denmark*, *Sweden*, *Russia*, *Prussia*, *Livonia*, &c. within that Sea.

Private Lotteries and Chances again prohibited by a *British* Act of Parliament.

The selling or buying of Chances and Parts of Chances of Tickets, in the State-lotteries of *Great-Britain*, being at this Time in general Practice, a Clause in an Act of Parliament, for continuing certain Duties on Coals and Culm, &c. prohibited such Practices: And also all Undertakings resembling Lotteries, or being on the Foot of a State-lottery, were strictly prohibited, under the Penalty of 100*l.* over and above all Penalties enjoined, by former Acts of Parliament, against private Lotteries.

A *British* Act of Parliament against encouraging the *East-India* Company, and another Anno 1732.

The *Offenders* still continuing their Trade to *East-India*, under the Emperor's Protection and Commissions, an Act of the *British* Parliament, of this 5th Year of King *George*, passed, For the better securing the lawful Trade of his Majesty's Subjects to and from the *East-Indies*; and for the more effectual preventing all his Majesty's Subjects from trading thither under foreign Commissions. Whereby it was enacted, "That whereas it is of great Importance to the Welfare of this Kingdom, that the Trade to and from the *East-Indies* be regulated according to Acts of Parliament and the Royal Charters.—And that, particularly by an Act of the 9th of King *William* the Third, the said *East-Indies* should not be visited nor frequented by any *British* Subjects other than such as might lawfully trade thither, under the Penalties therein set forth.—And that the Goods laden from *India* should, without breaking Bulk, be brought to some Port in *Great-Britain* to be unladen.—Notwithstanding which Restrictions, and the Proclamation of the Year 1716, several *British* Subjects, not intitled under the said Laws, have presumed to trade to *India*, in foreign and other Ships, to the Diminution of his Majesty's Customs, and the Trade of this Kingdom.—Wherefore the Contraveners are hereby declared liable to all the Penalties of the Laws in being.—And, moreover, the *East-India* Company is hereby authorised to seize on the Persons of all such *British* Subjects as shall be found within their Limits, and to send them Prisoners to *England*.—And that all or any *British* Subjects, acting under a Commission from any foreign Potentate, shall forfeit 500*l.* for every such Offence." This Act was farther continued by the 5th of *George* the Second, Cap. xxix. for seven Years from the 1st of *May* 1732, and to the End of the then next Session of Parliament.

The Duties for the Repair of *Dover* Pier and Harbour continued to little Effect.

A Bill in the *British* House of Peers, for continuing a Duty on the Trade and Navigation of this Kingdom, and for repairing of *Dover* Harbour, in this Year 1718, met with much Opposition there. The Merchants alledged, that this Harbour had, for many Years past, been a Burthen to the Trade and Navigation; although its Situation was such, that whenever the Wind blows hard from the Sea, (*i. e.* from *South-east* to *South-west*) the Entrance of the Pier is so choaked with small Stones, washed in by the Wind and Sea, that very often, at high Water, a Hoy of 30 Tons cannot get in or out, and the Packet-boats are liable to the same Misfortune.—That the Charges on our Navigation (called *Petty Port-charges*) were so high, that a Ship of 250 Tons paid each Voyage 30*l.* Sterling, of which at least 6*l.* 5*s.* was for the Repair of this Pier and Harbour.—That the Mouth of the Pier is but 100 Feet in Breadth, and the Channel much narrower, occasioned by a Lodgment of Stones: And at the Pier-heads the Tide runs so strong directly cross it, that it is both difficult and dangerous to get in or out, several Ships having been lost in attempting the same.—That the Execution of the Act for this Duty had already cost upwards of 20,000*l.* although it be much the same as before.—Neither can it be made of any Advantage to any but Fisher-boats and small Ships or Vessels using the said Place. Yet the said Act was continued, though hitherto to very little Purpose.

The Pirates in *America* are suppressed by the *British* Ships of War, &c.

The Pirates in the *West-Indies*, and especially among the *Bahama* Islands, being at this Time a great Obstruction and Detriment to the *British* Commerce; the King's Ships, and the Proclamation for their surrendering themselves by a limited Time, had the desired Effect, and the peaceable Navigation of those Seas was restored.

France's bad Policy in raising the nominal Value of her Gold and Silver Coins, and with a very bad Intent.

In *May* 1718, new *Louis-d'ors* and new *Silver* Coins were coined in *France*, which were to pass for considerably more than their intrinsic Value, much to the Detriment of the Commerce of *France*; and all the old Monies (heavier than this new Coin) were called in. And to make this foolish and wicked Scheme appear somewhat uniform, the Prices of Gold and Silver Bullion were hereby

A. D. 1718 hereby to be accommodated thereto. *Foolish* it was, because the moneyed Part of the World was too wise not to take Advantage thereof to the Detriment of the State; and *wicked*, as it brought great Misery upon many thousands of Individuals. And in the same Month and Year, the King (or rather the Duke Regent) by Letters Patents, ordained the Capital of the *Bank* to consist of 1200 Shares of 1000 Crowns *per Share*. Yet in the same Year, the King took this Bank into his own Hands, and published, "That he had paid off all the Proprietors of the said 1,200,000 *l.* Capital, which Sum (as a farther Security for the future just Management of this [now to be named] *Royal Bank*) he had lodged with the general Cash thereof." Yet this supposed Sum was not in actual Cash, but only in Actions of the *Mississippi Company* belonging to the King. This was a Part of Mr. *Law's* Scheme for bringing about an Union of the *Bank* with that Company, for the easier Execution of his grand Project of paying off the public Debts by *Moon-shine*, i. e. by getting them subscribed into this Company. It was no difficult Matter for intelligent Men to foresee the Ruin of the *Bank*, from the Moment of the Date of its being called *Royal*, and to foretell, what soon after happened, the Ruin of vast Numbers of opulent and honourable Families, not only (though principally) in *France*, but in other Parts of *Europe*, rashly venturing deep into this Project, formed under an absolute Government, which, by a Dash of its Pen, could undo every thing at Pleasure. When the old Coins were thus called into the Mint, it was directed, "That there should be permitted to be therewith brought into the Mint, two fifth Parts in State-bills, because" (says this extraordinary Edict) "the Disreputation of those State-bills has proved an Obstruction to Commerce and to the Circulation of Money." The other wise Reason for this Edict was, "That by thus stamping an higher Value on the Gold and Silver Coins of *France*, Gold and Silver from other Countries would be brought thither in greater Abundance." The new-coined and over-valued Crowns of six *Livres* were now ordered to be paid and received at that Price in the *Bank*. Yet all this was reversed toward the End of the following Year, by Arrets, which gradually reduced the said new Gold and Silver Coins to very near their intrinsic Value; as the Court saw the vast Detriment which the enhancing the nominal Value of the said new Coins had done to the Crown as well as to Commerce. Four Millions *per Annum* were allotted for the Interest of such public Debts (being 100 Millions) as had been already subscribed into the *Mississippi Company*; and, for a farther Allurement, that Company had the entire Farm of *Tobacco* granted to them for nine Years. Hereupon, that Company set about transporting of great Numbers of Artificers, Planters, Labourers, and Soldiers to *Louisiana*, and a great Stir and Bustle was artfully made therein, for farther alluring of People to become Adventurers in the Stock of this Company, already arrived at the Price of 120 *per Cent*.

Fixes the capital Stock of her Bank, and then takes it entirely into the King's Hands.

The Progress of the French Mississippi Company:

By a Statute made in this 5th Year of King George the First, (Cap. xviii.) *For recovering the Credit of the British Fishery in foreign Parts, and for better securing the Duties on Salt*: It was found, that the Allowances granted by former Laws relating to the Duties on Salt, upon Exportation of Fish, much exceeded the Duty itself on Salt used in curing the said Fish. For Remedy whereof, it was now enacted, "That the Curers of Fish for Exportation shall, instead of all former Allowances, be permitted to use either foreign or *British* Salt, without paying any Duty, (excepting the Custom on Importation of the foreign Salt)—And that Salt intended to be used in curing of Fish shall be warehoused, and the Proprietor to make Oath of the Quantity, and that it is intended for curing of Fish for Exportation only.—And, after the fishing Season, the remaining Salt to be again warehoused, and the Proprietor to give an Account of the Quantity of Fish exported, on which the Salt was used, and the remaining Salt shall be delivered over to other Persons, for the same End:—Persons not giving true Accounts upon Oath, shall forfeit 40 *l.*" &c. Then follow the Allowances to be made by Collectors of the Salt-duty to the Exporters of Fish, viz. on *Pilchards, Cod, Ling, and Hake*, (wet or dry) *Salmon, white and red Herrings*, and *dried Sprats*, certain Allowances therein specified, either by the Barrel or the Hundred Weight, or else by the Number of Fish, with their Size, &c. needless herein to be specified. It not being our Intent to particularise every Law relating to the Regulation of Merchandize; but only to take Notice of any great or remarkable Alteration, like this of the Allowances on salted Fish exported.

British-caught Fish exported, a new Regulation in the Drawbacks for Salt used in curing them.

1719 The Isle of *St. Lucia* in the *West-Indies* has, at sundry Times, been inhabited by both *English* and *French* Planters at the same Time: In or about this Year 1719, the *Mareschal D'Etrees* sent a Colony thither; but our Ambassador at *Paris* remonstrated against it with such Spirit and Success, that the *French* Court sent Orders to evacuate that Island for the present.

St. Lucia Isle planted from *France*, and afterward evacuated.

For the farther Execution of Mr. *Law's* wicked Scheme of drawing in the numerous Proprietors of the national Debts of *France* to be paid with the *Mississippi* Stock and *Royal Bank* Notes; he was, in the Beginning of the Year 1719, made Director-general of that Bank, in the same Year creating, in different Months, no fewer than 1000 Millions of *Livres*, [i. e. between 40 and 50 Millions *Sterling*] in new Bank-notes; less (says the Royal Arret) not being sufficient for the various Operations of his *Royal Bank*. Although in Fact this Sum was more than all the Banks in *Europe* did or could circulate.

In the mean Time, still the more to inveigle Mankind, *Law* puts it into the Regent's Head to unite the *French East-India* Company to this new *Mississippi* or *Western* Company. The Preamble to this Edict shews the then very ill State of their *East-India* Company's Affairs, viz. "That notwithstanding the Sums of Money, Ships, &c. bestowed on the *East-India* Company from Time to Time, and its many Privileges and Immunities since its first Erection, Anno 1662; yet, instead of increasing its Commerce, it had totally abandoned its Navigation, and was now about to sell its exclusive Privileges to some private Persons for certain Allowances; although they might as well have made their Commerce profitable to their Proprietors and to the Kingdom, as have the *East-India* Companies of other Nations. — That although the original Fund was

The *East-India* Company of *France* united with the *Mississippi* Company. The wretched State of the *French East-India* Company at this Time.

“ not large enough, yet their Directors injudiciously lavished it away; borrowing Money after-ward at 10 *per Cent.* Interest. Nay they even paid 5 *l. per Cent. per Month* for the Interest of the *Bullion* they procured for their Eastward Cargoes, which swallowed up all the Profits of the Voyage.—That King *Louis* the Fourteenth still continued his Kindness to that Company: But the *East-Indians* complaining that the Company did not pay either Principal or Interest of their just Debts, and that they had not sent one Ship to *Surat* in sixteen Years Time, they being greatly in Debt there, from whence Cottons and almost all the Spices and Drugs of *India* and *Arabia* are brought; the Subjects of *France*, to their immense Loss, are compelled to buy of Strangers those and other *Indian* Wares, not only for Home-consumption, but also for carrying on the Trades of *Senegal* and *Guinea*; though at treble the Prices they would otherwise have cost. Neither is their Trade to *China* better conducted than that to *India*. For retrieving therefore the Commerce and Honour of *France* in *India*, by paying the Company's Debts [of many Millions] there, the King hereby nullifies the Privileges of that Company, and unites them to this *Western* or *Mississippi* Company, which will thereby be much strengthened.—Thus, having before joined the *Senegal* Company to the said *Western* one, this newly-consolidated Company will have the four Quarters of the World to trade in.” [And then it subjoins what mighty Matters they will effect, thus united, for the Advancement of Commerce, the breeding of *Pilots* and *Sailors*, and the general Increase of Navigation, &c.] “ For these Causes we have thought proper to unite those Companies, and have granted this now-united Company the absolutely exclusive Commerce from the *Cape of Good Hope* Eastward, to all the rest of *Africa*, and to *Persia*, *India*, *China*, *Japan*, and the Isles, even to the Streights of *Magellan* and *Le Maire*: They hereby enjoying all the Forts, Isles, &c. of the old Company, and paying all their Debts.” How different has the Condition of the *French East-India* Company since been from what it was at the Time we are treating of?

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The *Mississippi* Company, to be henceforward called the *India* Company.

“ Moreover,” (says the King's Edict) “ beside the 100 Millions of public Debts, already subscribed into the *Western* Company's Capital, there shall now be a Subscription, in ready Cash, of 25 Millions of new *Actions*, each to consist of 550 Livres. And that this newly-united Company shall henceforward be called the *India* Company.

Its farther Progress and Increase.

In *July* 1719, 25 Millions more of *State Bills* were subscribed into this new *India* Company's Capital, which was by this Time run a great Way above *Par*, and, by the vast Number of Adventurers in that Stock, the dirty Street called *Rue Quinquempoix*, was daily crowded beyond Measure. We may here remark, that a great Part of the first Stock of this Company was subscribed by the King and Government alone, which, by the mad running up of the Stock, was afterward sold out at 1000 *per Cent.* and upward; and thereby put near 200 Millions into the King's Coffers: The like was practised by Mr. *Law* on the Company's own Behalf, thereby enabling them to push their Schemes yet farther. In *August* 1719, for the farther promoting of *Stock-jobbing*, the last 50 Millions of *India* Stock had every Share split into 100 Shares; which brought in the very Dregs of the People to be Adventurers: Whereupon the Stock rose to 500 *per Cent.* which again fell to 445, on the bare Rumour of the *Sieur Law*'s Indisposition, and rose again to 610 *per Cent.* on his Recovery.—In the same Month, the King's Arret grants the Company the general Farm of all the Revenues, and prolongs their exclusive Term to the Year 1770: In consideration whereof, the Company agrees to lend the King no less than 1200 Millions of Livres [or about 50 Millions *Sterling*] for paying off all the public Debts. For the said *General Farm* the Company agreed to pay 52 Millions yearly, being 3½ Millions more than the *Sieur Lambert* paid, (from whom the King now took this Farm, although he had six Years to run in his Grant.) Out of which 52 Millions the Company was to retain annually 36 Millions, as the Interest of the said 1200 Millions lent to the King, for which vast Sum they were to take Subscriptions at 3 *per Cent.* In the mean Time, the *Bank* was ordered to issue 25 Millions, in their Notes, to the *India* Company, to be sent to *Louisiana*, (instead of Coin) for carrying on an extensive Commerce there: A wretched Means for that End, in Lieu of Cash! The Company at the same Time agreed to pay to the King 50 Millions, for the sole Privilege of the Coinage of Money for nine Years to come.—By another Arret, the public Creditors were permitted to take *Actions* or Shares of *India* Stock, in Payment of their several Debts! And thus the public Debts were all paid off! The People of *France* easily swallowed the Bait, fondly believing all the fine Stories which *Law* and his Emisaries artfully gave out; and the Stock in a few Weeks more ran up to 1200 *per Cent.* when 150 Millions more were added to their Capital, by three several Subscriptions at 1000 *per Cent.* for enabling them to make good their Loans to the King: Which 150 Millions were permitted to be split into such smaller Parts as they should take out Subscriptions for, whereby the Market in *Rue Quinquempoix* was well supplied.

Mr. *Law*'s many Arts for keeping up the vast Price of the new *India* Stock of *France*.

A false Appearance of an unusual Plenty of Money was now observed at *Paris*, whither Crowds of Strangers resorted from all or most Parts of *Europe*, to share in this Trade; whereby all Things rose in Price, and Lands near *Paris* were sold at 50 Years Purchase, and a wife Purchase it was to such as sold out their Stock at twelve hundred *per Cent.* which they very properly termed *realizing their Stock*. By such Means, Mr. *Law*'s Credit was arrived at the highest Pitch; his *Levee* was crowded with Persons from most Parts of *Europe*, pressing for Subscriptions, which now bringing in so much Cash to the Company, they were enabled to lend the King 300 Millions more at 3 *per Cent.* Many were the Arts made Use of for keeping up the Price of the now unwieldy Stock; such as, an Arret to enable the Company to employ Part of their Capital for the Improvement of Manufactures, Fisheries, &c.—Also for improving their Tobacco Farm.—For supplying the King with all the Hemp he should want for his Navy; and many other Devices too tedious to enumerate.—The King, moreover, engaged, not to erect any other Company in *France* but this. And the Company, on their Part, engaged not to take in any more new Subscriptions; [this was necessary for keeping up the Prices of

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of the former ones] nor to increase their Capital-stock. The Payments for the new Subscriptions were ten in Number, each at a Month's Distance; but the said new Subscriptions soon made the old ones to fall, for Want of Money to pay in on these last; the first Payment of which last new ones was currently sold at 200 to 300 per Cent. Profit, and yet the old ones were equally good as those of the last Subscription. But the Quantity of the Capital Stock, (being now *three hundred Millions*) made the old Subscriptions fall in Price. The Company therefore, for keeping them up, declared they would pay 900 per Cent. for them, which immediately raised them to 1200 per Cent. and the last Subscriptions were about 1300 per Cent. Now 300 Millions of that Stock, at the Price of 1200 per Cent. amounts to 360,000 Millions of Livres, or about or near 18,000 Millions Sterling: Which Sum is perhaps near one hundred and eighty Times as much as all Europe contained of current Cash, supposing it to amount to one hundred Millions Sterling: For, as to what is shut up in Banks, and particularly the Bank of Amsterdam, (said, by some, to amount to 36 Millions, though others doubt of its being so much), it is not properly the current Coin of the Country, though it answers in Commerce as well as if it were, being but a mere Deposit of Credit. Yet it is confessed to be very difficult to arrive at a just Distribution of the said supposed 100 Millions of current Cash amongst the several Nations of Europe, more especially as we have not met with any former Attempt for such a proportional Distribution thereof, by any Author whatever. Yet, although with regard especially to some Countries of Europe, we be quite upon mere Conjecture, we shall however, though with Diffidence, venture at it in round Sums, viz:

The almost incredible Amount of the Value of India or Mississippi Stock when at its highest Price.

A Conjecture concerning the Quantum of the current Cash of Europe in general, and of every Nation thereof in particular.

Britain and Ireland,	- - - - -	16	} Millions, Sterling Money.
France,	- - - - -	18	
The Seventeen Provinces of the Netherlands,	- - - - -	12	
Germany, Hungary, and Switzerland,	- - - - -	9	
Spain,	- - - - -	8	
Portugal,	- - - - -	6	
Italy, Sicily, and Venice,	- - - - -	10	
Turkey in Europe,	- - - - -	8	
Russia,	- - - - -	6	
Poland,	- - - - -	4	
Sweden, Denmark, and Norway,	- - - - -	3	

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So that the utmost we think we can make or reasonably call Europe's running or current Cash, amounts to one hundred Millions, Sterling; and possibly many may conjecture, we have allowed most Nations (especially the Northern ones) too much, and some perhaps too little. Our judicious Readers will not be startled at our allowing Spain and Portugal so small a Currency of Cash, who supply the rest of Europe with both Silver and Gold, after what has been said in our Introduction; nor for allowing France so much, when the annual Expence of that Kingdom is duly considered, as well as that of Britain and Ireland: The other Nations, herein mentioned, may be variously reasoned upon with respect to the Quantum of their Cash, from various Considerations: As, 1st, From the Quantity of their Commerce and Manufactures. 2dly, From the Numbers of their People. 3dly, From their Shipping. 4thly, The Number and Magnitude of their trading Cities, &c.

From the Beginning of November 1719, 'till about the Middle of December following, the French India or Mississippi Stock was in its Meridian Glory: During which Time, (more especially) and for some Time before and after, the City of Paris was crowded with Strangers, and with Foreigners from different Nations who hastened thither for dealing in this Stock. Inasmuch, that it was currently believed, there might then reside at Paris half a Million of Strangers more than usual, and that 1200 new Coaches were set up. Nothing scarcely to be seen but new and splendid Equipages, new Houses, and Finery in Apparel. Lodgings scarcely to be had for Money, and the highest Prices given for Provisions, &c. in that City. Yet, in a few more Months after, the very Reverse of all this was seen to be the miserable Condition of both City and Country!

The strange Effects of the Rise of Mississippi Stock on the City of Paris.

By an Act of the British Parliament, of the 5th Year of King George, (Cap. xx.) Anno 1719, For settling certain yearly Funds payable out of the Revenue of Scotland, to satisfy public Debts in Scotland, — and to discharge the Equivalents claimed on Behalf of Scotland, &c. it was enacted, "That, for obviating many Doubts and Difficulties, which the Commissioners of the Equivalent have found too hard for them to settle, arising from the doubtful and various Construction of the 15th Article of the Union of the two Kingdoms, the Sum of 248,550 l. —: 9 s. d. shall be a Capital Stock, transferable, attended with an Annuity, or annual Fund, of 10,000 l. out of the Excise and Customs of Scotland, as also 600 l. per Annum allowed for Charge of Management, out of those Revenues. The King is hereby impowered to incorporate the Proprietors thereof, who shall have perpetual Succession, &c. Yet the said Stock is to be redeemable by Parliament." Which Stock remains to this Day transferable, and its Directors meet weekly at their Office in London, being 13 in Number; eleven residing in London, and two residing at Edinburgh: Its Charter is dated 11th Geo. Anno 1724, on the 21st of November. They pay their Proprietors 4 per Cent. per Annum.

The Equivalent Stock for Debts due to Scotland, settled, and the Proprietors incorporated.

By this same Statute, "2000 l. per Annum, out of the said Revenues of Customs and Excise in Scotland, was allotted for ever, to be wholly applied towards the encouraging and protecting the Fisheries and such other Manufactures and Improvements in Scotland as may most conduce to the general Good of the united Kingdom, according to the Tenor and true Meaning of the said

2000 l. per Annum allotted for Fisheries and Manufactures in Scotland, till 40,000 l. be paid in Lira thereat.

" 15th Article of the Union: Provided however, that upon Payment by Parliament of 40,000 *l.* the said Annuity of 2000 *l.* shall cease and determine." A.D. 1719

South-Sea capital Stock farther increased by the Lottery, 1710, being subscribed into it.

The irredeemable Debts of *England* being at this Time thought a dead Weight on the Public, the Ministry and Parliament were extremely desirous to get rid of as many of them as they could, at a reasonable Rate: A Bargain was therefore struck in this same Year 1719, with the *South-Sea Company*, whereby, in the first Place, the *Blank Pay-tickets* and the Prizes of the Lottery of the year 1710, which were irredeemable Annuities for 32 Years from 1710, were now to be turned into redeemable principal Sums at 5 *per Cent.* Interest, by an Act of Parliament of the 5th of King George, For redeeming the Fund appropriated for Payment of the Lottery-tickets, which were made forth for the Service of the Year 1710, by a voluntary Subscription of the Proprietors into the capital Stock of the *South-Sea Company*, &c.—It was hereby, in Substance, enacted, " That whereas the Nation at present pays 135,000 *l.* per Annum for 23 $\frac{1}{2}$ Years to come, at Christmas 1718, to the Proprietors of that Lottery;

	<i>l.</i>	<i>s.</i>	<i>d.</i>
1. They were now to have an Offer of 11 $\frac{1}{2}$ Years Purchase in <i>South-Sea</i> Stock, and	1,552,500	—	—
2. They being 1 $\frac{1}{2}$ Year in Arrear, they had an Offer of Stock for the same, being	168,750	—	—
Total <i>South-Sea</i> Stock proposed to be given,	1,721,250	—	—
3. And the Government proposing to make, in all, an Increase of 2,500,000 <i>l.</i> to the Company's Capital, by that Company's agreeing to advance the Residue in Money, for the public Services, the same would be	778,750	—	—
	£ 2,500,000	—	—
The Interest of which last Sum, at 5 <i>per Cent.</i> would be	125,000	—	—
To which add, for Charges of Management,	2000	—	—
So there remained 8000 <i>l.</i> yearly saved, [as they then termed it] for the Disposition of Parliament, which Saving they made out to be worth 200,000 <i>l.</i>	8000	—	—
	£ 135,000	—	—

And as the Company's General Court, in December 1718, had ordered an Increase of ten Shillings *per Cent.* to the Dividends on their Capital for the three succeeding half Years, over and above the 2 $\frac{1}{2}$ *per Cent.* for each half Year, allowed by the Public, (in order to keep up the old Dividend of 6 *per Cent.* per Annum) the proposed to-be-increased Capital of 2,500,000 *l.* should also enjoy that Benefit, which for 1 $\frac{1}{2}$ Year would be 37,500 *l.* This last Sum was proposed to be deducted out of the before-named 778,750 *l.*

Nevertheless, many Proprietors of Lottery 1710, refused to accept of those Conditions: So that of the said 135,000 <i>l.</i> there was only subscribed into the <i>South-Sea Company</i>	94,329	12	—
Which, at 12 $\frac{1}{2}$ Years Purchase, made in capital Stock,	1,202,702	8	—
And, in that Proportion, the Company was obliged to advance only	544,142	—	10

So the total Capital added to the Company, by this Scheme, was but 1,746,844 8 10

And the Company's Allowance from the Government, for their Proportion of the before-named 37,500 *l.* was 26,202 *l.* 13 *s.* 4 *d.* Lastly, as 2,500,000 *l.* was to 2000 *l.* so was 1,746,844 *l.* 8 *s.* 10 *d.* (the real Augmentation of the Company's Stock) to 1397 *l.* 9 *s.* 6 *d.* the real annual Sum due from the Public, for Charges of Management for the said additional Capital. Whether, instead of thus reducing a short temporary irredeemable Debt, by an Augmentation of the principal national Debt, that short Term irredeemable might not rather have been suffered to run out, may not, upon the whole, have been more eligible, as it might have been a Pattern for the farther Cultivation of national Frugality, is submitted to the judicious Reader's Consideration.

Thus, however, the *South-Sea Company's* capital Stock was, from and after Christmas 1718, increased to 1,746,844 *l.* 8 *s.* 10 *d.* and their whole Annuity to 587,342 *l.* 4 *s.* 5 *d.* By this Act also the whole *South-Sea* Capital was made redeemable, on one Year's Notice, after Midsummer 1723, on Re-payment of their Capital. This Transaction with the Public unfortunately laid a Foundation [together with the sad Example of the *Mississippi* Stock] for the Madness of the succeeding Year 1720, of which we are, by and by, to give an Account. In the mean-time, in July 1719, by Way of Prelude, the *South-Sea Company* opened a Subscription for the Sale of 520,000 *l.* of their Stock, (Part of the before-named 544,142 *l.* 10 *d.* added to their Capital) which they now sold at the Price of 114 *per Cent.* whereby they gained 72,800 *l.*

The *South-Sea Company* sells Part of their Capital at 14 *per Cent.* above Par.

Naval Stores from America, farther considered in Parliament.

In this same Year 1719, a Bill was brought into Parliament, For rendering the Laws concerning the Importation of naval Stores from the *British American Plantations* more extensive, by extending it to all Sorts of Timber from thence. For, whereas in our Trade thither, it sometimes happens, that the Crops of Tobacco, Sugar, &c. fall short, many Ships in that Case are obliged to come Home to *Great-Britain* dead-freighted; and some remain there a whole Season, waiting for the next Crop; it was therefore imagined, by the House of Commons, that if Encouragement were given for bringing Timber, &c. from our Plantations, our Ships would be sure of a Lading; whereby the Demand

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Demand from our Northern Colonies for *British* Manufactures of all Kinds would be greatly increased, and their People diverted from farther Attempts on Manufactures of their own interfering with those of *Britain* and *Ireland*. But the People of the Northern Colonies were so surprised and disappointed, on Account of certain Clauses put into that Bill; that, rather than they should stand Part of it, they were very glad to have it dropped altogether. Such, for Instance, as, "That none in the Plantations should manufacture *Iron Wares* of any Kind whatever, out of any *Sows, Pigs, or Bars* whatsoever; under certain Penalties." By which Clause, (says an ingenious Author, on this Occasion, in behalf of the Colonies) *No Smith in the Plantations might make so much as a Bolt, Spike, or Nail; whereby the Colonies must have been brought into a miserable Condition; the Smith being, above all other Trades, absolutely necessary in all other Employments there. Amongst the rest, that of Ship-building would have hereby been utterly destroyed, although by that Article they make a great Part of their Returns for the Purchase of British Manufactures.* The House of Peers added another Clause, "That no Forge, going by Water or other Work whatsoever, should be erected in any of the said Plantations, for the making, working, or converting of any *Sows, Pigs, or cast Iron* into *Bar or Rod Iron*, upon Pain, &c." This second Clause, (says our said Author) must have ruined all the Iron-works in the Colonies, to the great Loss of their Proprietors, and have given the *French* a fair Handle to tempt them into their Settlements which join to ours. — The chief Opposers of the Manufacture of Iron in our *American* Plantations were the Proprietors of our Iron-works at Home; and our Author adds, what is probable enough, or rather within Bounds, "That the Iron-manufacture of *England* (which is deemed the third of the Kingdom) employs 200,000 Persons. — That the Waste and Destruction of the Woods in the Counties of *Warwick, Stafford, Worcester, Hereford, Monmouth, Gloucester, and Salop*, by these Iron-works, is not to be imagined. — And that if some Care be not taken to preserve our Timber from these consuming Furnaces, there will not be Oak enough left to supply the Royal Navy and our mercantile Shipping. — That within these *sixty Years*, *Ireland* was better stocked with Oak Timber than we now are. But the Iron-works, since set up there have, in a few Years, swept away the Wood to that Degree, that they have not small Stuff enough left to produce *Bark* for their *Tanning*, nor Timber for common Uses; insomuch that, at present, they are forced to have *Bark* from *England*, and building Timber from *Norway*, &c. and to suffer their large *Hides* to be exported untanned to *Holland, Germany*, &c. — That about 20,000 Tons of *Iron* are annually imported to *England* from foreign Parts, (over and above what is made at Home) for which we pay ready Money; and at 12*l.* per Ton comes to 240,000*l.* paid annually to Foreigners; and the Boards and other Timber which we take of them comes to 200,000*l.* more. Whereas, our own Plantations would be paid for their *Iron* and *Timber* in our own Manufactures; thereby evidently bringing a double Benefit to the Nation. — That they have *Iron-stone* all along the Continent, from the southernmost Part of *Carolina* to the northernmost Part of *New-England*, in great Plenty; and no Part of the World abounds more with prodigious Quantities of *Wood*, nor with more Rivers and Streams. — That the *Swedes* have laid near 25 per Cent. additional Duty on their *Iron*: And that the Interruptions of our Trade in the *Baltic* had greatly distressed our Iron-manufacturers for want of *Iron*. — That by the *Naval Store Laws*, now in Force, which comprehend only *Pitch, Tar, and Turpentine*, such great Quantities thereof are produced and imported from our Plantations, as enables us to export great Quantities thereof to the *Streights, Spain, Portugal, Holland, Bremen, and Hamburgh*. — That the taking of *Timber and Iron*, as well as *Hemp and Flax*, from our own Plantations, would employ a vast many Ships and People. — That *Iron*, in particular, is a Commodity of universal Use, and certain in all Parts of the World, and therefore as much to be valued as Gold or Silver. — That the *Dutch* supply *Portugal, the Streights, and Turkey* with great Quantities of *Iron*; and had we a full Supply of it from our Plantations, we might not only ballast our Ships with it, but export great Quantities to those Countries, and even to *Africa* and *India*. — That *Hemp* (another most necessary naval Store) may hereafter be so enhanced by the *Czar of Russia*, from whose Ports we are principally supplied with it, as to attempt, like the *Swedes*, to oblige us to receive it by his own Shipping, and at his own Prices. — Finally, our greatest Security and Riches flow from our *American* Plantations: And were they encouraged to raise all the naval Stores we want, how greatly would our Riches be increased as well as our Navigation, People, and Power." Our said Author, however, concludes, "That *Negro-slaves* in our Plantations should not be permitted to work in Manufactures there, [as certainly many do] but to keep them to their original Intent for Planting and Drudgery: And also that the Increase of *Woollen, &c.* Manufactures there, interfering with those of our own, should be restrained as much as possible.

The Iron-manufacture of our *American* Colonies animated on in Parliament.

The State of the Iron-manufacture of *England*. Timber of *England* much decayed by Iron works.

The Timber of *Ireland* greatly decayed, within 60 Years, by Iron-works.

Our *American* Continent Colonies abound with *Iron Ore*.

The great Benefit of our being supplied from our Plantations with *Timber, Iron, Hemp, and Flax*.

These are Points of the last Importance to our commercial Interests, wherefore we have enlarged the more upon them, in sundry Parts of this Work.

In this same Year 1719, a Convention was renewed and enlarged between his Majesty of *Great-Britain* and the free and imperial City and Republic of *Hamburgh*, concerning the Trade of *Herrings, &c.* viz.

Commercial Treaty between *Great-Britain* and *Hamburgh*.

Article I. " *Hamburgh* grants Permission for importing freely to the said City, *Herrings* caught on the *British* Coasts, upon paying the same Duties of Entry as are usually paid for *Flemish* or *Dutch* *Herrings*.

II, and III. " The *British* *Herrings* shall be brought into Ware-houses, and shall be opened in the same Manner as those of *Holland* are.

IV. " The Senate to appoint two Appraisers and two Packers, who shall take an Oath of Fidelity every Year.

V. " If

V. " If the Proprietors or their Factors come in Person, they shall have Liberty to vend their Herrings to any Inhabitants indifferently : And if they cannot dispose of them in eight Days, to the Inhabitants, they may afterward sell them to whomsoever they will, or may send them whithersoever they please. A. D. 1719

VI. " When the Proprietors would send their Herrings to Factors, they shall be at liberty to chuse their Factors either from among the *laudable English Company* [i. e. of *Merchant-Adventurers*] residing in the Town, or else among the Burghers.

VII. " His *Britannic Majesty's* Subjects shall always enjoy the same Privileges and Advantages in the Herring Trade as are or shall be granted to the Subjects of the *States of the United Netherlands*.

VIII. " His *Britannic Majesty's* Subjects may also bring to *Hamburg*, *Salmon*, *Stockfish*, *Cod*, and all other *Sorts of Fish*, either dried, smoaked, or in Barrels, paying the Customary Duties. And, in like Manner, the Inhabitants, and Burghers of *Hamburg* shall have free Liberty to trade, according to their ancient Custom, to the Provinces of the *British Kingdoms*; and may carry their Merchandize thither, and truck or exchange the same for those Sorts of Fish and other Goods. Done at *Hamburg*, 8th February, 1719."

The Quantity of Silver Bullion annually exported to *East-India* from *England*.

North west Passage again unfortunately attempted.

It was at this Time computed, that from the Year 1711 to 1719, (both Years included) being nine Years, there had been exported from *England* to *East-India*, in foreign Silver Bullion, the Sum of 3,786,005 *l.* which on a Medium is one Year with another 420,667 *l.* annually!

In the same Year 1719, one Captain *Barlow* was sent out by certain private Adventurers, for Discovery of a North-west Passage to *China*, &c. through *Hudson's Bay*. But this proved a most unfortunate Attempt; for neither he nor any of his Company were ever heard of. Yet a Part of the Wreck of his Ship was said to be found in that Bay, in the Latitude of 63 Degrees North. [*Ellis's Voyage to Hudson's Bay, Anno 1748, p. 78-9.*]

Guiana proposed to be settled by the *South-Sea Company*.

About the Close of this Year, a Pamphlet appeared with a Proposal for the *South-Sea Company's* making a Settlement in the Country of *Guiana*, in *South America*, upon a Plan which the anonymous Author alleges he had laid before King *William* thirty Years before. His Pamphlet is intitled, *An historical Account of the Voyages and Adventures of Sir Walter Raleigh*, (from whom the Author says he is descended.) But, in our humble Opinion, this supposed Kinsman of that great Man could not have touched upon any Part of his Adventures which does so little Honour to him as that particular wild Scheme; of which we have said enough in its Place! Next to the above-named Project of a *North-west Passage*, this unaccountable Whim of a Settlement in *Guiana* has at different Times employed the most of our speculative Schemers to the least Purpose!

Lombe's famous Silk-throwing Machine at *Derby* set up; and alterward its Secret purchased by the Public for 14,000 *l.*

In this 5th Year of King *George* the First, a Patent was granted to Sir *Thomas Lombe*, for the sole and exclusive Property for fourteen Years, of that wonderful Machine for *Silk-throwing*, sometime before erected by his Brother on the River *Derwent* at *Derby*, by Mills, which work three capital Engines. This amazingly grand Machine contains 26,586 Wheels, and 97,746 Movements, which work 73,726 Yards of organzine Silk Thread every Time the Water Wheel goes round, being thrice in one Minute, and 318,504,960 Yards in one Day and Night. One Water Wheel gives Motion to all the other Movements, of which any one may be stopped separately, without obstructing the rest.

One Fire-Engine conveys warm Air to every individual Part of this vast Machine, containing in all its Buildings Half a Quarter of a Mile in Length. The Model of it is said to have been taken by Mr. *Lombe*, from the Original in *Piedmont*, under the Disguise of a common Workman, he having secretly drawn its Plan on Paper, and then made his Escape to *England*. These Engines have saved a great Deal of Money to the Nation, which they formerly paid for *orgazine* or *thrown Silk* to the *Piedmontese*, altogether with ready Money. And (that we may take in all this Matter together) the fourteen Years being run out before Sir *Thomas Lombe* could make sufficient Advantage thereof; upon his Application to Parliament, *Anno 1732*, by an Act of the 5th of King *George* II. (Cap. viii.) "fourteen Thousand Pounds was granted to him from the Public, as a Consideration for the eminent Services he has done the Nation, in discovering, introducing, and bringing to full Perfection, at his own great Expence, a Work so useful and beneficial to this Kingdom.-----Provided, however, that his Majesty may and shall direct proper Persons to view the said three Engines, and to take an exact Model thereof, to be deposited in such Place as he shall appoint, to secure and perpetuate the said Art for the Advantage of this Kingdom." This Statute mentions "the great Obstruction to this Undertaking received by the King of *Sardinia*, in prohibiting the Exportation of the raw Silk which the said Engines were made to work."

We are now to enter upon the Year 1720; a Year remarkable, beyond any other which can be pitched upon by Historians, for extraordinary and romantic Projects, Proposals, and Undertakings, both *private* and *national*; as well respecting commercial Concerns, as the great internal Interests of two of the most potent Kingdoms of *Europe*! And which therefore ought to be had in perpetual Remembrance, not only as being what never had its Parallel, nor, it is to be hoped, ever will hereafter; but likewise, as it may serve for a perpetual *Memento* to the Legislators and Ministers of our own Nation, never to leave it in the Power of any hereafter to hoodwink Mankind into so shameful and baneful an Imposition on the Credulity of the People, thereby diverted from their lawful Industry!

A.D. 1720 We have seen, under the preceding Year, to what extravagant Lengths the once famous Mr. *Law* had led the *Duke-Regent of France*, in order for his getting clear of the public Incumbrances, by giving the unhappy Proprietors of the *French National Debts* what in the End proved little better than *Moonshine!* And we are sorry to be obliged to add, that we have in part also already seen our own *British Parliament and Ministry* approaching too near (though not intentionally) to such unjust and visionary Schemes for lessening the *British National Debts*, by listening to the Proposals of crafty Projectors, calculated for deceiving and hoodwinking the Proprietors of those Debts, by altering or changing the *Names, Shape, and Position* of them, too much resembling what is vulgarly called *Sleight-of-hand*, rather than for any solid lessening of those Incumbrances! As if any other Method whatever (consistently with National Justice and Honour) could effect a lessening of our Incumbrances, but a clear and inviolable *Sinking-Fund*, the Consequence, 1st, of the frugal Savings from the Reduction of Interest; and, 2dly, of all *needless* Expence, more especially in Times of settled Peace; and, 3dly, from the Increase of foreign Commerce proportionably increasing the public Revenue. All other Methods being an Imposition upon and a Disgrace to a Nation enjoying Liberty and Property. Other Methods were, however, at this Time adopted; to the Ruin of many honourable and till then wealthy Families, to the Advancement of many low and obscure Persons and Families, and to the great temporary Detriment of our Commerce.

The famous Scheme of the *South-Sea Company* for taking in all the *British National Debts*.

The grand Point (as already observed) which the *British Government* had now in View was the Reduction of what is called the *irredeemable Annuities*, created at divers Times, in the Reigns of King *William* and Queen *Anne*, most of them for 99, and some for 96 and 89 Years, and others for shorter Terms; amounting in all to very near 800,000 *l. per Annum*. And the then Managers of the *South-Sea Company* having been so successful in taking in the greatest Part of the Annuities of the Lottery of 1710, the then Ministry encouraged the Directors of that Company to make their Proposals for reducing them all into a *redeemable* State. It is now become unnecessary to relate a great Deal of what passed on this Subject. In *January*, that Company at first proposed to the *House of Commons* to give 3,500,000 *l.* to the Public, for the Privilege of taking in all the said *irredeemable Debts*, and also the *redeemable Debts* then at the *Exchequer* and *Bank*, (mostly bearing 5 *per Cent.*) either by Purchase from the Proprietors or by Subscription, into their Capital Stock. This Project exciting the Jealousy of the *Bank of England*, the Directors of the latter Company on the very same Day offered above five Millions for the same Privilege. This Rivalship proved in Effect the Bane of the whole Plan: For a second Proposal of the *South-Sea Company* amounted to no less than 7,567,500 *l.* in case all those Debts should be subscribed, and in that Proportion for any Part of them; and also proposed farther, to pay, to the Use of the Public, one Year's Purchase of all such of the *long irredeemable Annuities* as should not be brought into their Capital. The *Bank* made a second Proposal, more advantageous to the Public in sundry Respects, and therein obliged themselves to give 1700 *l.* Bank Stock for every 100 *l. irredeemable long Annuity*. Let any one of but common Understanding consider one Moment how it could be possible for either Company to effect what they now proposed, (so as not to be Losers themselves) without *egregiously* deceiving and injuring the Proprietors of these Debts! Was it not therefore most unaccountable in any *British Parliament and Ministry* to give Encouragement to a Proposal of so obviously pernicious a Nature?

It seems, That upon the King's Arrival from *Hanover*, in *November* 1719, this Scheme was laid before the Ministry by the Managers of the *South-Sea Company*; who, flushed with their late Success, carried their Aims so far as to the incorporating all the Funds of the *Bank*, *East-India Company*, and the *Exchequer*, into their own Capital. But, although that was not relished, the very Rumour of some such Scheme raised their Stock to 126 *per Cent.* at the shutting of the Books for *Christmas* 1719. In Conclusion, the *South-Sea Company's* last Proposal was accepted in Parliament, and a Bill brought in (6th Geo.) *For enabling that Company to increase their present Capital Stock and Fund, by redeeming such public Debts and Incumbrances as are therein mentioned. And for raising Money to be applied for lessening several of the public Debts and Incumbrances: And for calling in the present Exchequer-Bills remaining uncanceled: And for making forth new Bills, in lieu thereof, to be circulated and exchanged upon Demand at or near the Exchequer.*

The Opposers of this Bill in Parliament in vain urged what afterward proved but too true. That it was calculated for the enriching of a few, and the Ruin of many.—That it countenanced the pernicious Practice of *Stock-jobbing*, thereby diverting the proper Genius of the People from Trade and Industry.—That the artificial raising of *South-Sea Stock* so high as its then Price, whilst the Bill was depending, [viz. to 319 *per Cent.*] “was a dangerous Baite for decoying the Unwary to their Ruin, by a false Prospect of Gain, to part with what they had gotten with Labour and Industry for imaginary Wealth!—That it would give Foreigners an Opportunity of perhaps trebling the great Sums they already possessed in our Funds, and would thereby drain the Kingdom of its Treasure, when they should realize their Stock!—That a national Bargain should wisely be made, with more Advantage to the Public than to Individuals; but this Scheme was quite the Reverse; since, if *South-Sea Stock* should be kept up at 300 *per Cent.* its old Members would gain above thirty Millions, whilst the Public was only to avail themselves of but a Quarter Part of that Sum.—That although neither of the Proposals of the two Rival Companies were fit to be received, yet that of the *Bank* was fairer, as they declared plainly what they would give the *long Annuity* in their Stock. But if, nevertheless, the *South-Sea Company's* Proposals should be accepted, the Rise of their Stock should be limited, for preventing of the pernicious Effects of *Stock-jobbing* in so high a Degree as was like to happen!” To all which and much more said against the Scheme, it was answered by the ministerial Advocates, “That neither the Ministers nor the Company could foresee, this great Rise of the Stock: For, had its Price remained as it was when the Bargain was first

Reasons against the *South-Sea Scheme*.

Reasons for their Scheme.

“ struck, viz. at 137 per Cent. the Public would have been the greater Gainer.—That the Ministry had nothing in View but the easing of the Nation of Part of its present heavy Load of Debt, and the putting of the Remainder into a Method of being gradually discharged.—And lastly, That it was but reasonable, that the Company should enjoy the Profit of the Rise of Stock procured by their own prudent Conduct, &c.”

It is to little Purpose now to enlarge on the Methods then taken by the South-Sea Company's Managers, for enabling them to execute so vast a Scheme. Such as, the making their Dividend Warrants at Christmas 1719 to carry Interest till Christmas 1720, (Sums under 20*l.* only excepted.)—Their obtaining an Act of this same Session, *For making forth new Exchequer-Bills, not exceeding one Million, at a certain Interest, and for lending the same to the South-Sea Company at an higher Interest, &c.*—Their taking in four Money-Subscriptions for the Sale of their Stock which they proposed to gain by the Scheme: Which large Money-Subscriptions were particularly intended for enabling the Company to pay off such of the redeemable Debts as should chuse to take their principal Money, instead of subscribing the same into that Company; and also for paying the above-named great Sum to the Public for the Privilege of this Scheme; which last-named Sum was destined by this Act to be applied, in the first Place, to pay off all such Debts not included in the Company's new Capital, as carried 5 per Cent. Interest, and afterward to pay off Part of the Company's Capital at 5 per Cent. They were also hereby impowered to make Calls of Money on their Members, or to open Books for Subscriptions, or to grant Annuities redeemable; or by such other Methods for raising Money as their General Courts should direct; such as Loans on Contracts, Bills, Bonds, or Obligations under their Common Seal, or on the Credit of their Stock, which hereby was all to be reduced to 4 per Cent. redeemable at Midsummer 1727. And the additional Allowance for Management was to be in Proportion to that allowed for their old Capital.—Not less than one Million to be paid the Company at any one Time: But their Trade and Privileges were to continue for ever.

The Debts proposed to be taken in were,	<i>l.</i>	<i>s.</i>	<i>d.</i>
I. Irredeemable Long Annuities, (<i>per Annum</i>)	666,821	8	3½
— Ditto, Short Annuities,	127,260	6	1
Making together	794,081	14	4½

The long Annuities originally did not, in general, cost the Proprietors above sixteen Years Purchase; so that the Proprietors had already been over-paid their Principal, and with legal Interest also; and yet, after so many Years elapsed, their present Market Price was considerably more than what was originally paid for them at the Exchequer; and therefore they were now deemed an Incumbrance on the Public equal to their current Value, and were to be justly considered in that Light only.

For these long Annuities the Company obliged themselves to allow the Proprietors twenty Years Purchase; and fourteen Years Purchase for the short Annuities: But the main Fallacy was, that the Company was not limited in the Price they were to put on their Stock to be given to them. Whereas, on the contrary, the Bank's second Proposal obliged themselves to offer 1,700 *l.* Bank Stock for every 100 *l.* per Annum of long Annuities, and in like Proportion for the short ones.

Total so valued was	<i>l.</i>	<i>s.</i>	<i>d.</i>
	15,118,072	11	—

II. The redeemable Debts at the Exchequer and Bank, carrying 5 per Cent. Interest, amounted to 11,779,660 *l.* 11 *s.* 3½ *d.*; and those at 4 per Cent. to 4,766,821 *l.* 15 *s.* 9½ *d.* So that if all the public Debts aforesaid, amounting to 31,664,554 *l.* 18 *s.* 1¼ *d.* had been subscribed, the South-Sea Company's Capital Stock would have been increased to the Sum of 43,411,399 *l.* 6 *s.* 11¼ *d.*

The Company's first Money-Subscription.

The South-Sea Directors (who were also, by Commission, Trustees for taking in the public Debts) opened their first Money-Subscription, on the 14th of April, for the Sale of two Millions of their Stock at 300 per Cent. [the Market Price that Day being 325 per Cent.] Some of the Directors seemed to dislike this Method, as copying too closely the Mississippi Proceedings: Yet the Junto of Managers judged it adviseable, for the keeping up the Price of Stock. And such was the Concourse of Persons of Distinction to that Subscription, that it was increased to 2,250,000 *l.* and thereupon it soon sold for double the Price of the first Payment, which was 60 *l.* and the Stock rose to 340 per Cent.

A Dividend of 10 per Cent. in Stock for Midsummer 1720.

Their next Master-piece was, in a General Court, (where now were seen many of the highest Rank and Quality) to vote a Dividend of 10 per Cent. in Stock for Midsummer Half-year 1720, as well to the new Subscribers as to the old Capital. This Dividend was one great Cause of the ensuing Calamities, by occasioning too high an Opinion of the Value of the Scheme.

At the same General Court it was resolved, to grant Money-Loans on Stock, as far as 500,000 *l.* for four Months, at 5 per Cent (secretly enlarged to 900,000 *l.*) There were also at this Time large Premiums given by the Agents of the Managers for the Refusal of Stock at very high Prices. More Money was afterward lent out both on Stock and on Subscription-Receipts.—On the other Hand, the Directors were constantly solicited for more Subscriptions, Loans, &c. And to so great a Height was the Frenzy already got, that the bare Resolution of the Court of Directors, on the 28th of April, to receive the irredeemable Annuities into their Stock, influenced many of the Proprietors of those Annuities actually to deposit their Annuities at the South-Sea House, and implicitly to subscribe the same, before they knew what Terms they were to have for them: Some of whom, nevertheless, were the loudest afterward in the Clamours against the Directors.

On

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On the 30th of April, a second Money-Subscription was taken for *one Million* of Stock, at 400*l.* per Cent. Price. And this Subscription was, in like Sort, increased to 1,500,000*l.*

The second Money-Subscription, for Sale of South-Sea Stock.

On the 19th of May, the Directors declared the Terms for the *Irredeemables* subscribed to be, *viz.*

I. The *long Annuities* they valued at *thirty-two* Years Purchase, and at that Rate gave them 700*l.* Stock for each 100*l.* Annuity, at 375 per Cent. its Value being -- 2,625 -- -- First Subscription of the *Irredeemables*.
And they gave them in Bonds and Money to the Amount of -- 575 -- --

The Total, as they were thus valued, was -- 3,200 -- --

II. To the other *long Annuities*, called 14 per Cents. they gave for each 98*l.* per Annum, the same Stock, valued as above -- 2,625 -- --
And in Bonds and Money -- 511 -- --
Total -- 3,136 -- --

And in this Proportion for any greater or lesser Sum of those *Annuities*.

III. To the *short Irredeemables*, called *nine per Cents*, which (as well as the Blank and Prize Tickets of Lottery 1710) they valued at seventeen Years Purchase; and at that Rate had the following Terms, *viz.*

The 9 per Cents. for every 90*l.* per Annum, had 350 Stock at 375 per Cent. --- 1,312 10 ---
And in Bonds and Money --- 217 10 ---
Total --- 1,530 ---

Prizes of Lottery 1710 for every 100*l.* per Annum they had 400*l.* Stock at 375 per Cent. is --- 1,500 ---
And Bonds and Money --- 200 ---
Total --- 1,700 ---

Blank Tickets of Lottery 1710, for every 98*l.* per Annum, 350*l.* Stock at 375 per Cent. is --- 1,312 10 ---
And in Bonds and Money --- 353 10 ---
Total --- 1,666 ---

Considering the Frenzy of this Time, it must be confessed, that these Terms to the *Irredeemables* were tolerably fair, had the Subscribers been allowed the immediate Disposal of the Stock now allotted to them, which was far from being the Intention of the Junta. We must here also remark, in Favour of the Directors, That they gave six Days Time to these first Subscribers to declare their Acceptance or Non-Acceptance of the said Terms, [Stock however being then (*i. e.* 25th May) above 500*l.* per Cent. was the Bait for their acquiescing.] So that in this and most of the other Transactions relating to this great and unparalleled Affair, the subscribing Parties, especially in the former Part of the Madness, were equally accessary to their own future Losses with the Conductors of the Scheme; All Ranks and Classes of Persons eagerly forwarding their own Ruin, through an excessive Thirst of Gain! For, the numerous Dealers in South-Sea Stock and Subscriptions, by daily continuing to buy, in the Hope of their still rising higher (of which Rise they themselves were the principal Causes) did undoubtedly lay a Temptation in the Way of the Managers for still growing more extravagant in the Rates or Conditions of their future Subscriptions. [The Author of this Work remembers distinctly, That farther on in this Summer a certain Director (Mr. Ed-----, long since dead) being asked by a Gentleman at Garraway's Coffee-house, Whether the Report was true, That the Court of Directors soon intended to open their third Subscription at 1,000 per Cent.? Mr. E----- facetiously replied, Truly Gentlemen seem to strive to talk us into some such Price, whether we will or no! This, nevertheless, was by no Means a sufficient Vindication of the Court of Directors; who, as sworn Trustees for the Proprietors, ought to have either stopped the unreasonable Rise of Stock, or else have disqualified themselves, and by a public Declaration to the World have testified their absolute Disapprobation thereof. Neither indeed was the Board of Treasury (who framed the famous Act) to be at all justified, for not laying effectual Restraints therein against even the bare Possibility of any unreasonable Rise of Stock!

The bad Execution of the grand South-Sea Scheme.

The first Subscription of the irre- } 427,340 18 9 of the *Annuities* for long Terms.
deemable Debts amounted to --- } 48,132 -- -- of *nine per Cent.* Annuities.
and 15,988 4 -- of the Lottery 1710.

The Amount of the first Subscription of the *Irredeemables*.

By the daily Rise of South-Sea Stock, the Fame and Credit of the leading Directors and Managers rose in Proportion! Addresses were made to them from Persons of high Rank; and, in Testimony of ministerial Approbation, several of the Directors had the hereditary Honour of *Baronet* conferred on them. Yet, very soon after, there happened such sudden Fluctuations in their Stock, sometimes even in the Space of a few Hours, as might have given clear Indications of its precarious Value; notwithstanding the various Arts daily practised to keep it constantly rising. For, though on the 2d of June, it got up to 890 per Cent. yet that vast Price bringing many

A third Money-Subscription for *South-Sea* Stock at 1000 *per Cent.*

many Sellers the Day following to *Change-Alley* [now become a second *Rue Quinquempoix*] it fell before Night to 640; and yet the same Evening rose again to 770. On the 6th it was at 820, but by the 14th fell to 710. Many were obliged to sell out their Stock, for enabling them to make their second Payment on the first Money-Subscription: And some began to have their Eyes opened by the judicious Calculations of *Archibald Hutcheson*, Esquire, and others. These alarming Considerations obliged the Managers to lend out great Sums of Money on *South-Sea* Stock at 400 *per Cent.* Which Loans answered a double Purpose, 1st, by locking up so much Stock as was so pawned, and, 2dly, by supplying the Borrowers with the Means of buying more! So that, though the Price of the Stock was somewhat under 800 *per Cent.* the *Junto* ventured so far out of their Depth as to take a third Money-Subscription, for the Purchase of Stock at 1,000 *per Cent.* in ten different Payments of 100 *l.* each, for five Millions of Stock: Crowds of People attending at the *South-Sea* House, loudly calling for a new Subscription, and even naming the said Price of 1,000 *per Cent.* And, in a few Days, their 1st Payment of 100 *l.* rose to 400 *l.* Of the five Millions now paid in for the said first Payment, the Managers lent out in one Day three Millions, for supplying the Stock Market with Cash. A few Days after the *Midsummer* Shutting of their Books, the Price of *South-Sea* Stock for the Opening of them was at 1,000 *per Cent.* and upward, including the 10 *per Cent.* *Midsummer* Dividend.

A Computation of the advanced Prices of all the Stocks, greater and lesser, about *Midsummer* 1720, at *London.*

Whilst *South-Sea* Stock was thus in its meridian Glory, the Frenzy in part affected the other two great Companies, by raising them greatly above their just Value, viz. *East-India* Stock to 445 *per Cent.* and *Bank* Stock to 260 *per Cent.* This Rise was partly occasioned by the Sellers out of *South-Sea* Stock, and also out of the Bubbles, (as they were justly termed) or numerous lesser Stocks, at very high Prices; who thought their Money safer in being invested in the said two great Companies Stocks. The advanced Prices of all which Stocks, greater or lesser, of every Kind, were at this Time, viz. about *Midsummer* 1720, computed to amount to about five hundred Millions Sterling; or about five Times as much as the current Cash of all *Europe.* And if the yearly Rents of all the Lands and Houses in *Great Britain* do not exceed fourteen Millions, and that the utmost Value thereof (Houses and Lands together) do not exceed sixteen Years Purchase on an Average, or two hundred and twenty-four Millions of Money; then here was above double the Value of the Fee-simple of all the immoveable Property of the Nation in this chimerical Traffic; whilst the real and substantial Traffic of many of the Dealers therein was for many Months in a great Measure suspended, or at least much neglected:

Second Subscription of the *Irredeemables* into the *South-Sea* Company.

On the 4th of *August*, the second Subscription of the *irredeemable* Annuities was taken at the *South-Sea* House, viz.

	<i>l.</i>	<i>s.</i>	<i>d.</i>	
	125,392	17	6	Long Annuities.
	18,750	—	—	Nine <i>per Cents.</i>
	and 14,906	6	—	of Lottery 1710.

1st, The long Annuities (all but the 14 *per Cents*) had 400 *l.* *South-Sea* Stock, and 400 *l.* in Bonds and Money for each 100 *l.* *per Annum*, the said Annuities being now valued at 36 Years Purchase. 2dly, And for every 98 *l.* *per Annum* of the 14 *l.* *per Cents*, they gave 420 *l.* in Stock, and 168 *l.* in Bonds and Money. 3dly, For every 90 *l.* *per Annum* of the nine *per Cent.* Annuities, they allowed 200 *l.* Stock, being 17½ Years Purchase. 4thly, For every 100 *l.* *per Annum* of the Prizes of Lottery 1710, they gave 200 *l.* Stock, and 150 *l.* Bonds and Money (which was 17½ Years Purchase.) 5thly, For every 98 *l.* *per Annum* of the Blank Tickets of 1710, they gave 210 *l.* Stock, and 35 *l.* in Bonds and Money, being likewise at the Rate of 17½ Years Purchase.

The *redeemable* Debts subscribed at 80 *per Cent.* in *South-Sea* Stock.

At the same Time there was subscribed 14,393,788 *l.* of the *redeemable* Debts, (every 100 *l.* being taken in or valued at 105) and, on the 12th of *August*, (*South-Sea* Stock being about 910 *per Cent.*) the *Midsummer* Dividend included) they declared their valuing Stock at 800 *per Cent.* for these *Redeemables* subscribed. But, although these *Redeemable-Proprietors* were about sixteen thousand Persons in Number, they were not allowed the Choice of withdrawing their Subscriptions, after the said Price was now declared; which made a most grievous Clamour (soon after upon the Fall of the Stock) both in Print and Conversation.

Many Ways were now found necessary by the *Junto* to keep up the Price of *South-Sea* Stock, after thus taking in the *Proprietors* of the public Debts at such extravagant Rates; such as the giving Credit for six Months, at 4 *per Cent.* Interest, for the third Payment of the first Subscription, and the second Payment of the second Money-Subscription, in order to keep a Plenty of Cash in the Dealers Hands, &c.

The *Scire facias* against the Bubbles proved the Ruin of *South-Sea* Stock. Some Account of the Rise of the chief of those Bubbles.

But of all the rash Proceedings of the Managers, during the Execution of their Scheme, none proved more quickly fatal than their obtaining of the Government, on the 18th of *August*, a *Scire facias* against those airy Projects called Bubbles, which, at this Time, were become very numerous, and had greatly advanced in their Prices, even after an Act of Parliament of this same Session (Cap. xvii.) had passed for suppressing them, [intituled, *An Act for better securing certain Powers and Privileges intended to be granted by his Majesty by two Charters for Assurance of Ships and Merchandize at Sea; and for lending Money upon Bottomree: And for restraining several extravagant and unwarrantable Practices therein mentioned;*] as well as of a Royal Proclamation for enforcing the Laws against them: Insomuch, that *Change-Alley*, like the *Rue Quinquempoix* at *Paris*, was daily crowded from Morning to Night (as well as the Coffee-houses) with Dealers in those Bubbles; many of which, having obsolete and forfeited Charters, under that Pretext, 1st, Took large Money-Subscriptions for carrying on what they had no Right to do. 2dly, Others of them grafted new and additional Projects on their said obsolete Charters, originally granted for very different Purposes. 3. A third Species of Bubbles, and the most numerous, did not even pretend so much

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much as to any such obsolete Charters; or other Authority whatever. It is indeed very true, That the Traffic in these did greatly promote Luxury, Idleness, and Extravagance in the middle and lower Classes of People; diverting them from their wonted Industry and Frugality. But the great Mistake of the *South-Sea* Managers concerning those *Bubbles* was their Belief that their Traffic obstructed the Rise of *South-Sea* Stock; whereas, on the contrary, it was quickly found, that the Trade in them was assisting in keeping up the Price of *South-Sea* Stock: For; very many of the lower People, not being at first able to purchase *South-Sea* Stock, ran greedily into the *Bubbles*, and even into smaller Shares or Parts of them; and, having soon gained considerably therein, they usually or very often came afterward into *South-Sea* Stock and Subscriptions. And thus those lesser Currents or Rivulets were a constant Supply to the great *South-Sea* River: But this the Managers did not perceive till it was too late.

It appeared, by an Enquiry of the House of Commons, in February preceding, That this Humour of new Projects or Bubbles had been on Foot for two or three Years past; a salvo appeared by a Petition in January 1718, for a Charter for insuring Ships and Merchandize, signed by near three hundred Merchants and Gentlemen, and that a Million of Money had been previously subscribed for it. That another Petition, about the same Time, for a Grand-Fishery Company, was signed by seven Peers of the Realm, and many Merchants and Gentlemen. A third Petition was, in May 1719, by the (so called) Societies of the City of London for the Mines-Royal, the Mineral and Battery Works, under certain obsolete Charters of Queen Elizabeth and King James the First, for Mines, &c. for a like Patent to insure Ships and Merchandize, for which 1,152,000 l. had been subscribed. These were, in the Main, the same Persons as those in the before-named first Petition: They petitioned a third Time, on the 8th of January 1720 [N. S.] only as so many private Gentlemen and Merchants, [dropping their Claim by the before-named obsolete Charters,] and were in the End successful by their present Name of the Royal-Exchange Assurance Company; its Capital consisting of 500,000 l. That same Day, another Body of Petitioners applied for a Patent for insuring Ships and Merchandize, (with a Subscription of two Millions) and were incorporated also in the End, by the Name of the London Assurance Company. This last-named Company had at first two separate Subscriptions, which were afterwards united. Its Stock or Capital at present consisting of 36,000 l. Shares, on each of which 12 l. 10 s. was originally paid. This was the original Rise of the present two very useful and flourishing Insurance Corporations, who also are empowered to lend Money on Bottomree; and each of them afterward obtained Charters for insuring from Loss by Fire. Yet neither of them are by the before-quoted Statute, nor by their consequent Charters, exclusive in any Respect relating to private Persons, who may and still do enjoy and practice Insurance on Ships and Merchandize as formerly; but with Respect to all other Corporations they are both exclusive; excepting however the East-India and South-Sea Companies, both which Corporations may still continue to advance Money (says the Statute) by Bottomree on their own Ships.

The Original of the two great Assurance Corporations of the Royal-Exchange and the London Assurance Companies.

How far those two Companies have exclusive Privileges.

A third Petition of a different Body of People was presented to the King, on the 21st of January 1720, [N. S.] for an Insurance Charter, which did not succeed. And,

On the 8th of the said Month, three English Peers, two Bishops, and an Irish Peer, with many eminent Gentlemen and Merchants, petitioned the King, "That they might be incorporated for purchasing and improving of forfeited and other Estates in Great Britain.—For granting Annuities for Lives:—And for insuring of Lives:—Seeing" [continues this Petition] "this will unite, by Interest, many of the King's Subjects against the Pretender and his Adherents for ever. In order to which, several of the Petitioners have sent Persons into Scotland for purchasing the forfeited Estates there, and have since, by a voluntary Subscription to The Governor and Company of Undertakers for raising the Thames Water in York-Buildings, raised a Joint-Stock of 1,200,000 l. Sterling: Upon the Credit of which Estates they propose to grant Annuities for and to insure on Lives; for the Benefit of such of his Majesty's Subjects as are streightened in their Fortunes by the Reduction of Interest."—But they did not desire any exclusive Charter. The same Day also, another Set of Gentlemen in vain petitioned for the very same Purpose.

The Rise of the York-Building Company.

When those Petitions for Insurance, &c. came to be referred to and considered by the Crown-Lawyers, they were opposed by Counsel on the other Side, the Grand Fishery Scheme alone excepted, viz. The Insurance Petitioners, by the numerous Friends of the private Insurers, and by the Amicable Society for a perpetual Insurance on Lives, with Benefit of Survivorship; which Society, their Counsel set forth, "was incorporated in the 5th Year of Queen Anne, Anno 1706, constituting any Number of Persons, not exceeding 2,000, to be a Body-politic, for raising a Joint-Stock, for the Relief of Widows and Orphans, by granting Policies on Lives, with annual Payments during such Lives; on the Decease of which Lives a certain Sum is paid as a Dividend to the Proprietors of such Policies:" And alleging, "That these Petitions for Insurances would prejudice their Interests."

Some Account of the Amicable Society.

The Petitioners for purchasing of the forfeited Estates were advised by Counsel to withdraw their Petition, as they might safely transact all they wanted to do, by Virtue of the Powers of a Charter of the 27th of King Charles the Second, For raising the Thames Water in York-Buildings; which Charter these Petitioners had purchased of the old Patentees for 7,000 l. together with all the Benefits of a private Act of Parliament of the 2d of William and Mary, For incorporating the Proprietors of the Water-Works in York-Buildings, and for encouraging, carrying on, and settling the said Water-Works.

Some Account of the York Buildings Water-Work Company.

The two first-named Petitions for *Insurance* were (as already noted) approved of, and the Crown-Lawyers reported, *That a Fishery Charter, under proper Regulations, might be very beneficial to the Nation.* Which *Fishery* had been farther favoured by the following Resolution of the House of Commons; on the 27th of April 1720, viz. "That the Undertaking proposed to be carried on by the Name of the *British Fishery*, wherein the Sea-Ports and Royal-Burghs are concerned, may be successfully carried on; and thereby prevent great Sums from going annually out of the Nation; may secure a valuable Trade; and may, upon any Emergency, furnish Seamen to man the Royal-Navy: And therefore highly deserves Encouragement." Nevertheless, no Charter was at this Time granted for the *Fishery*; [occasioned by the Improbability, if not Impossibility, of any Company's being able [unless an exclusive one] to carry on a profitable *Fishery*. Since, if private Undertakers, being on the Northern Coasts, are not as yet able to beat the *Dutch* out of the *Fishery*, it is highly improbable, that a Joint-Stock Company, which is never so frugally managed as private Adventurers do their own Money; should prove successful! Of which we have a more recent Proof at present, notwithstanding the most unparalleled Parliamentary Encouragements!]

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The just Commendation of the two Insurance-Companies of London.

The two *Insurance* Companies were both incorporated on the same Day and Year, viz. 24th of June 1720, (the Statute in Favour of them having had the Royal Assent 14 Days before.) Each having Power for purchasing Lands, &c. of 1,000 *l.* yearly: But no Person can be either a Director or Proprietor of both Companies at the same Time. Each Company's Capital not to exceed 1,500,000 *l.*-----May make Calls on their Proprietors, without Limitation.-----May create Bonds, under their Common Seal, for advancing Money on Parliamentary Security; but for not less than six Months Time.-----Each Corporation to pay 300,000 *l.* for discharging the King's Civil-List Debts.-----No other Corporation shall insure but these two.-----Yet private Insurers may act as before.-----May be determined by the King's Charter, if found inconvenient to the Public; in which Case no other Corporation shall ever be erected in their Stead, with the like Privileges." [A Part of the said 300,000 *l.* was afterward remitted to each of those two Companies.] They both have very considerable Capital Stocks, and therefore may reasonably be presumed a greater Security to our Merchants than private Insurers can be fairly admitted to be, how just and honourable soever their Principles and Character, and how large soever their Fortunes in general may be: A List being on this Occasion laid before the Attorney-General of one hundred and fifty private Insurers who had failed in but a few Years past. It was then also urged in Behalf of *Insurance-Companies having large Capitals*, That the Merchants of foreign Nations in Alliance or at Peace with us would now probably be induced, in great Numbers, to make their Insurances at London; and thereby bring an additional Benefit to the Kingdom! And as both the said *Insurance-Companies* have continued punctually and inviolably to sustain their Credit and Reputation, this just Commendation of both of them fell naturally in our Way.

The brief History of the Projects called Bubbles.

The Act of Parliament before-mentioned, for enabling the King to incorporate those two *Insurance* Companies, was also expressly for restraining several unwarrantable Practices therein mentioned. "Several such Projects of different Kinds having, since the 24th of June 1718, been set on Foot in London and other Parts of the Kingdom, as also in Ireland, which manifestly tend to the common Grievance of the Subject; the Contrivers whereof, under false Pretences of public Good, have presumed to open Books for public Subscriptions for the same, and have drawn unwary Persons to subscribe large Sums to such Undertakings, paying down only small Portions thereof, which yet upon the whole do amount to very large Sums; in many Cases acting as Bodies-politic, by transferring of Shares, &c. Others acting under Charters granted for quite different Purposes, and others under obsolete Charters, become void by Non-user or Abuser, &c.-----Which dangerous Projects do relate to several Fisheries, &c. wherein the Trade, Commerce, and Welfare of the People are concerned."-----For the Suppression and Prevention of which mischievous Practices, it was enacted, "That, from and after the 24th of June 1720, all such Undertakings and Attempts so described as aforesaid, and all other Undertakings tending to the common Grievance, and all public Subscriptions, Receipts, Payments, Assignments, and Transfers for such Matters, shall be for ever deemed illegal and void, and to be deemed public Nuisances, liable to such Fines and Punishments as the Laws direct.-----And Persons acting as Brokers for others, or for themselves, either in buying or selling, shall forfeit 500 *l.* and shall be incapable of acting afterward as such. But this Act shall not extend to Undertakings settled before Midsummer 1718." [This Clause saved harmless and intire fundry Undertakings, though not incorporated; such as, the several Fire-Insurance Offices, and the several Subscriptions to the *South-Sea* Company, &c.] "Lastly, the two *Insurance* Corporations, hereby established, are expressly restrained from lending Money to the Crown on parliamentary Funds, except on the Credit of Acts of Parliament."

A Statute and a Proclamation for suppressing those Bubbles have not the desired Effect.

The amazing Increase of the Bubbles in Exchange-Alley.

The more to enforce this Statute, the King, on the very Day he passed it, (viz. on the 11th of June 1720) issued a Proclamation, strictly injoining the Observation of the latter Part of it relating to those Projects vulgarly called *Bubbles*; whereby it might have been expected, that they would have all shrunk to their original Nothing in a Moment. For a few Days, indeed, some Check was thereby given to that frantic Traffic: Yet, maugre all Authority, it soon revived and even increased more than ever, and whilst they daily advanced in Price, every one was a Gainer, whereby the lower Class of People fell into Luxury and Prodigality, as well as their Betters. From Morning till Evening the Dealers therein, as well as in *South-Sea* Stock, appeared in continual Crouds all over *Exchange-Alley*, so as to choke up the Passage through it. Not a Week-day passed without fresh Projects recommended by pompous Advertisements in all the News-papers thereby swelled enormously, directing where to subscribe to them. On some, 6d. per Cent. was paid down; on others, 1s. per Cent. and some came so low as one Shilling per Thousand, at the Time of subscribing.

A. D. 1720 subscribing. Some of the obscure Keepers of those Books of Subscription, contenting themselves with what they had got in the *Forenoon*, by the Subscriptions of one or two Millions, (one of which the Author particularly well remembers) were not to be found in the *Afternoon* of the same Day, the Room they had hired for a Day being shut up, and they and their Subscription-books never heard of more! On others of those Projects, 2s. and 2s. 6d. *per Cent.* was paid down; and on some few 10s. *per Cent.* was deposited; being such as had some one or more Persons of known Credit to midwife them into the Alley. Some were divided into Shares, instead of Hundreds and Thousands, upon each of which so much was paid down; and both for them and the other Kinds, there were printed Receipts signed by Persons utterly unknown. Persons of Quality of both Sexes were deeply engaged in many of them, Avarice prevailing at this Time over all Considerations of either Dignity or Equity; the Males coming to Taverns and Coffee-houses to meet their Brokers, and the Ladies to the Shops of Milliners and Haberdashers for the same Ends. Any impudent Impostor, whilst the Delusion was at its greatest Height, needed only to hire a Room at some Coffee-house or other House near that Alley, for a few Hours, and open a Subscription-book, for somewhat relative to Commerce, Manufacture, Plantation, or of some supposed Invention, either newly hatched out of his own Brain; or else stole from some of the many abortive Projects of which we have given an Account in former Reigns; having first advertised it in the News-papers the preceding Day, and he might, in a few Hours, find Subscribers for one or two Millions (and in some Cases more) of imaginary Stock. Yet many of those very Subscribers were far from believing those Projects feasible: It was enough for their Purpose that there would very soon be a Premium on the Receipts for those Subscriptions; when they generally got rid of them in the crowded Alley to others more credulous than themselves. And in all Events, the Projector was sure of the Deposit-money. The first Purchasers of those Receipts soon found second Purchasers, and so on, at still higher Prices; coming from all Parts of the Town, and even many from the adjacent Counties: And so great was the wild Confusion in the Crowd in *Exchange-Alley*, that the same Project, or Bubble, has been known to be sold, at the same Instant of Time, 10 *per Cent.* higher at one End of the Alley than at the other End. Amongst those many Bubbles, there were some so bare-faced and palpably gross, as not to have so much as the Shadow of any Thing like Feasibility. The Infatuation was at length so strong, that one Project was, in the News-Papers, advertised thus; *For subscribing two Millions to a certain promising or profitable Design, which will hereafter be promulgated.*

We can well remember, one of those named *Globe-Permits*, which came to be currently sold each for 60 Guineas and upwards in the Alley, which nevertheless was only a square Bit of a playing Card, on which was the Impression of a Seal in Wax, being the Sign of the Globe Tavern in the Neighbourhood, with the Motto or Inscription of *Sail-Cloth Permits*, [without any Name signed thereon] the Possessors thereof being to be hereafter permitted to subscribe to a new *Sail-Cloth Manufactory*, projected by one who was then known to be a Man of Fortune, though afterward involved in great Calamities and Disgrace.

These Instances out of Hundreds more that might be produced are sufficient to display the Frenzy of the Time; when the Taverns, Coffee-houses, and even Victualling-houses, near the *Exchange* were constantly crowded, and there was known to be much Extravagance therein. The very Advertisements of those Bubbles were so many as to fill up two or three Sheets of Paper in some of the daily News-papers for some Months. Yet, all Men were not infatuated: And one Advertisement in a weekly News-paper well enough burlesqued the then Madness of Men, in the following Strain. "At a certain [nam] Place, on Tuesday next, Books will be opened for a Subscription of two Millions, for the Invention of melting down Saw-dust and Chips; and casting them into clean Deal-boards; without Cracks or Knots!"

Before we return to the Remainder of the Execution of the grand *South-Sea* Scheme, we shall, as an useful Warning to Posterity, here exhibit a more complete Catalogue than any we have seen, of the Stocks, Subscriptions, Projects, or Bubbles, of this unparalleled Time, with their highest Prices in *Change-Alley*, before the fatal *Scire facias* had (like the Touch of *Ithuriel's* Spear) reduced them all to their proper Size and Value!

	Original Money paid in or due.			Highest Prices sold for in 1720.	
	l.	s.	d.	l.	
I. <i>South-Sea</i> Stock - - - - -	100		—	1000	Great Corporations,
Ditto 1st Money-Subscription, at 300 <i>per Cent.</i> - - -	120		—	750	
IId Ditto, at 400 <i>per Cent.</i> - - - - -	80		—	600	
IIId Ditto, at 1,000 <i>per Cent.</i> - - - - -	100		—	440	
IVth Ditto, at 1,000 <i>per Cent.</i> - - - - -	200		—	245	
<i>East-India</i> Capital Stock [3,200,000 l.] - - - - -	100		—	445	
<i>Bank of England</i> (Capital then 5,559,995 l. 14s. 8d.) -	96	13	5½	260	
<p>This was the Bank's nominal or transferrable Capital: Yet the Government actually owed them no more than 5,375,027 l. 17s. 10½d. (till the Year 1722, when they purchased four Millions of the <i>South-Sea</i> Company) whereby 100 l. Bank Stock, as due from the Public; was now really no more than 96 l. 13s. 5½d. So that all its advanced Value must and did arise from the different Profits of Banking!</p>					
<i>Royal African</i> Stock [old Capital 400,000 l. additional one 1,600,000 l.] - - - - -	23		—	200	II. Millions

	Original Money paid in or due:			Highest Prices sold for in 1720.			A. D. 1720
	l.	s.	d.	l.	s.	d.	
Doubtful Charters.	II. <i>Million-Bank</i> , (500,000 <i>l.</i>) - - - - -	100		—	440		
	<i>York-Buildings Company</i> , (1,200,000 <i>l.</i>) - -	10		—	305		
	<i>Lustring Company</i> , (10,000 Shares) valued at 1,200,000 <i>l.</i> [not worth one Far- thing,] - - - - -	5	1	per Share	120		per Share
	<i>English Copper Company</i> , - - - - -	5		per Share	105		per Share
	<i>Welch Copper Company</i> , (worth nothing at all)	4	8	per Cent.	95		per Cent.
	<i>Royal Fishery Company</i> , (Nil) - - - - -	10		per Cent.	25		per Cent.
(N. B. The <i>Hudson's Bay Company's</i> Capital being so small as about 110,000 <i>l.</i> was ingrossed by so few, that it was not known what its Price was at that Time.)							
De'erted Com- panies.	III. Note also, That beside the great legal Companies, whose Stocks were usually transacted in 'Change-Alley, there were, and still are, some whose Capitals are too small to come thither, and do therefore vary but little in Price; such as, the <i>New-River</i> <i>Company</i> ; the <i>London-Bridge Water Com-</i> <i>pany</i> ; the <i>Shadwell, Hampstead, Southwark,</i> <i>and Chelsea Water Companies</i> . Also the <i>Sun Fire-office Insurance</i> : Sundry also of obsolete <i>Joint-stock Corporations</i> , so far funk and deserted, that their Stock, at this Time, bore no Price at all: Such were, The <i>Mine-Adventurers Company of England</i> , ----- <i>Sword-blade Company</i> , ----- <i>Frame-work Knitters Company</i> , and ----- <i>Charitable Corporation for Pledges</i> .						
	IV. For Local and Particular Purposes, viz.						
	For making the <i>River Douglas</i> navigable, -	5		per Share	70		per Share
	For fresh Water brought to <i>Liverpoole</i> , - -	10		—	20		per Share
	<i>Temple Mills</i> Brass-works, - - - - -	10		—	250		per Share
	<i>Fish-Pool</i> , for bringing fresh Fish by Sea } to <i>London</i> (Sir <i>Richard Steele's</i>) - - }				160		per Share; before a- ny Mo- ney paid.
	<i>Harburg Company</i> (for bringing Com- merce thither from <i>Hamburg</i> , and for a Lottery there, 1,500,000 nominal Ca- pital) - - - - - }	15		per Cent.	120		per Cent.
	<i>Puckle's Machine Gun</i> , called the <i>Defence</i> , -	4		per Share	8		for Ditto
	Another <i>Harburg</i> Subscription, (<i>Burges's</i>) }						
	ineffectual						
Local and particu- lar Projects.	V. Projects or Bubbles, having neither Charter nor Act of Parliament to authorise them: None of which were under one Million, and some went as far as ten Millions: Very many whereof are distinctly remem- bered by the Author of this Work, how ridiculous and improbable soever they may now seem to many not acquainted with the Infatuation of that Year, viz.						
	The <i>Orkney Fishery</i> , - - - - -	25		per Share	250		
	<i>Globe-Permits</i> , (for subscribing some Time or other, to a Project for a <i>Sail-cloth</i> <i>Manufacture</i>) - - - - - }				70		
	For building of <i>Ships to let to Freight</i> , - -	1		per Share	15		
	For raising of <i>Hemp</i> and <i>Flax</i> at Home, - -	2	6	per Share	1	10	
	Another in <i>Pennsylvania</i> , - - - - -	2	10	per Share	28		
	Improvement of Land, (Sir <i>John Lambert's</i>)	5		per Share	20		
	For a <i>Whale Fishery</i> (by Ditto) - - - - -	10		per Cent.	3	10	
	National Permits for a <i>Fishery</i> , (<i>Geo. James's</i> , }	5		per Share	60		Each Per- mit before any Money paid down.
	50,000 Permits, at 6 <i>l.</i> each) }						
	<i>Salt</i> to be made at <i>Holyhead</i> , (two Millions)	5		per Share	15		
	For settling on the <i>Bahama Islands</i> , [6000 <i>l.</i>] had actually been paid in on this Project; in which many eminent Persons were Sufferers, as appeared by their Petition to Parliament, Feb. 1723-4, but was }	3		per Share	40		rejected,

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	Original Money paid in or due.			Highest Prices fold for in 1720.		
	l.	s.	d.	l.	s.	d.
rejected, because it would have brought endless Petitions of that Sort, for Re- drefs of such Grievances] - - - - -						
The <i>Grand Fishery</i> , (so named). - - - - -		10	per Share	5		
A <i>Bottomree Company</i> , - - - - -	1		per Share	3		
<i>Westley's Auctions</i> , [<i>i. e.</i> Actions] for buy- ing and selling of Stocks, - - - - -	7	10	per Share	100		
<i>General Insurance from Fire</i> , (1,200,000 <i>l.</i> <i>Royal Exchange Assurance</i> (500,000 <i>l.</i>) va- lued at 2,500,000 <i>l.</i> - - - - -		2	6 per Share	8		
<i>London Assurance Company</i> , 36,000 Shares, 12 <i>l.</i> 10 <i>s.</i> each, valued at 3,600,000 <i>l.</i> } once, - - - - -			Sundry Payments.	250		per Cent.
			Ditto.	175		per Share

N. B. Some of these foregoing Bubbles, we may see, were fold at above *six Times* the Money paid in on the same: Others very near so high, and all shamefully and madly raised. It would be endless to hunt for the Prices of many more, which were the mere *Embrios* of a few Days, though they drew in very many unwary Persons to their Undoing. We shall therefore content ourselves with exhibiting a bare List of them in the following Catalogue, *viz.*

VI. *Fisheries.*

1. *Carwood's North-Sea Fishery.*
2. *British Fishery.*
3. A *Royal Fishery* (for ten Millions.)
- 4, 5. Two more *Greenland* or *Whale Fisheries.*
6. A *Grand American Fishery.*
7. *Garraway's* or *Pillan's Fishery.*
8. The *Free Fishery.*
9. A *Coral Fishery.*
10. Wrecks to be fished for on the *Irish Coast.*
11. Another *Greenland Fishery.*
12. *Orkney Fishery.*

VII. *Salt.*

1. Another *Salt Project*, (beside one already mentioned)
2. *Rock-Salt Project.*
3. *Saltpetre* to be made.
4. *Salt-pans* in *Holy Island*, (two Millions)

VIII. *Insurances.*

1. *Sadler's-hall Insurance*, (afterward united to the *Royal Exchange* Ditto)
2. *Insurance of Horses and other Cattle*, (two Millions)
3. *Insurance and Improvement of Childrens Fortunes.*
4. *Insurance of Houses and Goods in Ireland*, (with an *English Earl* at the Head of it)
5. *Insurance of Losses by Servants.*
6. *Friendly Society for Insurances.*
7. *British Insurance* (so called)
8. *Shales's Insurance.*
9. *Insurance against Theft and Robbery.*
10. Ditto for insuring of *Seamens Wages.*

IX. For making of *Fire-Engines.*X. *Remittances of Money.*

1. *General Remittance* and *Insurance of Debts.*
2. *Stogdon's Remittances.*

XI. *Water Companies.*

1. An *Engine* to bring fresh *Water* into the *Town of Deal*, in *Kent.*
2. A *Project* to bring *Water* by a new *Canal* from *St. Albans* to *London.*
3. Another from *Rickmansworth* to *London.*
4. To make *Salt-water* fresh.

XII. *Sugar.*

1. *Refining of Sugar.*
2. *Bleaching or whitening of coarse Sugar*, without *Fire.*

XIII. For building of *Hospitals* for *Bastard Children.*XIV. *America.*

1. For settling the *Isle of Santa Cruz* in *America.*
2. — Ditto, for the *Isles of Blanco* and *Sal-Tortuga* in Ditto.
3. *Trade* to the *River Oronoko.*

4. Trade to *Nova Scotia*, (two Millions)
5. Ditto to the *Golden Islands*, [Sir Robert Montgomery's]
6. Ditto for importing of naval Stores from *Nova Scotia* and *Virginia*.
7. Ditto for Walnut-tree from *Virginia*, (two Millions)
8. Ditto for Hemp and Flax from *Pennsylvania*.
9. Ditto for *Beaver Fur*, (two Millions)
10. Ditto for *Pitch* and *Tar*, from *America* and *Scotland*.
11. Ditto for importing and exporting of *Tobacco*, (four Millions)

XV. *Buildings*.

1. Building and re-building of Houses in *England*.
2. For purchasing Grounds to build on in *London*.

XVI. *Lands*.

1. For meliorating of Lands.
2. For improving of Lands in *Great-Britain*, (four Millions subscribed for)
3. Ditto in *Flintshire*, (one Million subscribed for)
4. For improving the Breed of Horses, and the Improvement of Glebe and Church Lands, &c.
5. Planting of *Madder*.
6. Improving of Gardens.
7. For purchasing and improving of Lands.
8. Ditto for a Royalty in *Essex*.
9. Ditto for fenny Lands in *Lincolnshire*.
10. Ditto for improving of Tillage and Cattle.
11. Another for the Breed of Horses.
12. Another for purchasing the forfeited Estates, (Sir James Hallet's) 15200,000*l.* subscribed.
13. For the Corn Trade.

XVII. For erecting of *Turpikes* and *Wharfs*.XVIII. For dealing in *Hops*.XIX. For building of Ships against *Pirates*.

XX. For buying of naval and victualling Stores, for the Use of the Royal Navy.

XXI. *Oyl-Bubbles*.

1. An Oyl-patent, with Land-security.
2. Rape-oil, Subscription.
3. Beech-oil, [Aaron Hill's Project]
4. For making of Oyl from Poppies.
5. Ditto from *Sun-flower Seed*.
6. Ditto from *Reddish Seed*.

XXII. For the Corn Trade.

XXIII. For drying of *Malt* with hot Air.XXIV. For improving of *Malt-liquors*, (four Millions)

XXV. For recovering of Seamen's Wages.

XXVI. For working of *Tin-plates*, (or whited Iron-plates) [This Manufacture, since the Year 1720, is brought to great Perfection in *Monmouthshire*, and elsewhere in *England*; which, before, we had intirely from *Germany*; ours being now also of greater Beauty and Durableness than any foreign tinned Plates]XXVII. *Harbours* and *Rivers*.

1. For repairing of *Morison's-Haven*.
2. For an Engine to take up Ballast.
3. For making the River *Dee*, in *Cheshire*, navigable.
4. Ditto for the River *Douglas*.

XXVIII. For cleansing and paving *London Streets*, [two Millions]XXIX. *Supplies* for *London*, viz.

1. For supplying of *London* with *Sea-coal*. (three Millions)
2. _____ with *Cattle*.
3. _____ with *Hay* and *Straw*.
4. _____ Paving its Streets, (two Millions)

XXX. *West's* Permits for buying and selling of *Stocks*.XXXI. *Hemp*, *Flax*, and their *Manufactures*, viz.

1. For planting of *Hemp* and *Flax* in *Scotland* and *Ireland*, and for making of *Sail-cloth*, Cordage, &c.
- 2, and 3. Two other different *Sail-cloth* Subscriptions.
4. For the *Holland* and *Sail-cloth* Manufactures.
5. For the *Cambric* and *Lawn* Manufactures.
6. *Sail-cloth* in *Ireland*.

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1. For raising of *Silk-worms*.
2. Another for planting of *Mulberry-trees*, and breeding of *Silk-worms* in *Chelsea-Park* (by Sir *Richard Manningham*) where 2,000 of those Trees were actually planted, and many large expensive Edifices were erected; the Remains whereof are scarcely now to be seen!
3. For making of *Muslin*.
4. For improving the *Cotton*, and the *Silk* and *Cotton* Manufactures.
5. Another for improving the *Silk* Manufactures.

XXXIII. *Metals*, *Mines*, and *Minerals*, viz.

1. For making of *Iron* and *Steel* in *Great Britain*. (Four Millions.)
2. For the improving of *English Iron* and *Steel*.
3. For extracting of *Silver* from *Lead*.
4. For improving the *Tin-Mines* of *Cornwall* and *Devonshire*.
5. For the transmuting of *Quick-silver* into a malleable and fine Metal.
6. For smelting of *Lead*.
7. For smelting of *Lead*.
8. For improving of Mr. *Wood's Iron Works* and Manufactures.
9. For improving the *Lead-Mines* in *Gloucestershire*.
10. For the importing of *Swedish Iron*.
11. For the improving of *English Copper* and *Brass*.
12. For improving the *Derbyshire Mines*.
13. Ditto for the *Jamaica Mines*.
14. For improving the *British Allum Works*.
15. For making of *Iron* with *Pit-Coal*.

XXXIV. For the making of *China-ware* and *Delft-ware*.XXXV. For importing a Number of large *Jack-Asses* from *Spain*; in order to propagate a larger Kind of *Mules* in *England*. For which Purpose Marsh-lands were treating for near *Woolwich*. A Clergyman, long since dead, being at the Head of this Bubble.XXXVI. For trading in *Human-Hair*.XXXVII. Ditto in *Flanders Lace*.XXXVIII. For fattening of *Hogs*.XXXIX. For preparing of *Tobacco* for the making of *Snuff*.

XL. For purchasing or recovering of Estates illegally detained.

XLI. For a more inoffensive Method of emptying or cleansing of Necessary-houses.

XLII. For better curing of the *Venerical Disease*.

XLIII. A Subscription advertised, and actually opened, for an Undertaking, which shall in due Time be revealed.

XLIV. For importing of *Timber* from *Germany*.XLV. Ditto ——— from *Norway*.XLVI. For a Trade to his Majesty's *German Dominions*.XLVII. For the Exportation of our *Woollen Manufacture*, and the Importation of *Copper*, *Brass*, and *Iron*.XLVIII. For the more effectual making of *Colchester Bays*.XLIX. For employing the *Poor*. [*Lawr. Braddon*.]

L. For employing poor Artificers, and for furnishing Merchants with Money.

LI. For lending Money to Merchants, to pay their Duties; for purchasing Government Securities; for granting Annuities for Lives; and for building of Ships to let to Freight.

LII. For lending Money on Stocks, Annuities, &c.

LIII. Another Ditto for lending Money at Interest.

LIV. Another Ditto for the Encouragement of the Industrious.

LV. For making of *Glass-Bottles*.LVI. For making of *Coach-Glasses* and *Looking-Glasses*. [Two Millions.]LVII. For making of *Pitch*, *Tar*, *Turpentine*, &c.LVIII. For making of *Pantiles*.LIX. For making of *Sope*.LX. For making of *Joppa* and *Castile Sope*.LXI. For making of *Manchester Stuffs*, *Cottons*, and *Tapes*.

LXII. For a Grand Dispensary. [Three Millions.]

LXIII. For a Wheel for a perpetual Motion.

LXIV. For lading and entering Goods at the Custom-house.

LXV. For trading in and improving certain Commodities of this Kingdom. [Three Millions.]

LXVI. For a Trade to *Barbary*. (*Jezreel Jones's*.)LXVII. For making of *Paste-board* and *Packing-paper*.LXVIII. Another for the *Paper Manufacture*.LXIX. For making of *Starch*.LXX. For building and rebuilding of Houses throughout *England*. [Three Millions.]LXXI. For furnishing of *Funerals*.

LXXII. Another for buying and selling of Lands, and lending Money at Interest. [5 Millions.]

LXXIII. *Loan-Offices* for encouraging the Industrious.LXXIV. For the *Clothing*, *Felt*, and *Pantile Trades*.LXXV. Insuring and increasing *Children's Fortunes*.LXXVI. For importing of Oils and other Materials for the *Woollen Manufactures*.

LXXVII. For paying Pensions to Widows, &c. at a small Discount. [Two Millions.]

LXXVIII. For employing poor Artificers, furnishing Merchants, &c. with *Watches*.

LXXIX. For

LXXIX. For insuring of Masters for the Losses sustained by Servants. [Three Millions.]
 LXXX. Timber from Wales.

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Although this be the largest Collection of the *Bubbles* of this Year, yet I am persuaded there are some omitted, which we have not been able to recollect: Some may possibly think this Collection of them too prolix; yet we apprehended, that to many Readers they would be a Curiosity, and to Posterity an useful *Memento*: And it is even possible, that out of so many as considerably above 200 such abortive ones, some improving Genius may hereafter luckily render some of them practicable and useful; as has been the Case already with respect to the *Tinned-plate Manufacture*, &c. Yet of all the above-named numerous Projects, only four, properly speaking, exist at present, *viz.* the two *Assurance Companies*; (by legal new Charters) the *York-Buildings Company*, (if it may be said still to exist) and the *English Copper Company*, its Charter being found legal.

Many of the before-named Bubbles were indeed so nonsensical and absurd (appearing even from their very Titles) as it might be imagined could only draw in the more ignorant Part of the People; yet even those had a very considerable Run, much Money being got and lost by them: And as for the great Bulk of them, there were almost incredible Numbers of Transactions in them daily and hourly, for ready Money, and mostly at very advanced Prices; as may partly be conceived by those whose highest Prices we have set down. Moreover, great Numbers of Contracts were made for taking many of them at a future Time; and also for *Puts* and *Refusals* of them, at very high Prices; more especially in the *York-Buildings Company*:—In the *Temple Mills*, *Brass Manufacture*:—In the two *Copper Companies*, &c. in the Books of one of which, *viz.* the *Welsh Copper Company* or *Bubble*, (long since come to nothing) I have seen some hundreds of Contracts registered, (according to Act of Parliament) at very extravagant Prices: And it is much to be lamented, that Persons of high Rank and Dignity placed themselves at the Head of many of those even illegal Projects. So great was the Infatuation of this Time.

The *Scire facias* puts an End to the Trade of the *Bubbles*, and occasioned much Calamity.

The fatal Writs of *Scire facias* at length were issued, on the 18th of *August*, against the following pretended Companies, *viz.* the *York-Buildings Company*; *Lustring Company*; the *English Copper* and *Welsh Copper Companies*; expressly by Name; and in general against all other Projects promulgated contrary to Law; and the Crown-lawyers were strictly to prosecute all such as had opened Books of Subscriptions, and all who subscribed to them, or who made or accepted any Transfer in them.

It was apprehended by many thinking People, that the said general Infatuation might last till Winter, when it was imagined it would insensibly subside of itself. But the Earnestness of the *South-Sea Junto* to obtain the *Scire facias* brought it sooner to an Issue, though very differently from what they assuredly expected. The Publication of it, by Authority, in the *London Gazette*, instantly struck so general a Panic amongst the Conductors of all the Undertakings, Projects, or Bubbles, that the Suddenness as well as Greatness of their Fall was amazing. *York-Buildings* Stock (for Instance) fell at once from 300 to 200, and in two Days after, neither it nor the other *three* Undertakings, expressly named in the *Scire facias*, had Buyers at any Price whatever. The more barefaced Bubbles of all Kinds immediately shrunk to their original Nothing; their Projectors shut up their Offices, and suddenly disappeared; and *Exchange-Alley* with its Coffee-houses were no longer crowded with Adventurers, many of whom having laid out their Substance in those airy Purchases, now found themselves to be utterly undone; whilst, on the other Hand, such as had dealt in them to great Advantage, became extremely shy of owning their Gains. This State of Things, how calamitous soever it might appear, was but the Prelude to the grand Calamity which soon ensued by the Fall of *South-Sea* Stock and Subscriptions. For when the *Scire facias* came abroad, that Stock was at 850 *per Cent.* for the Opening of the Books in *August*, including the *Midsummer* Dividend; but, from that Time forward, it gradually declined in Price, though with many great Fluctuations, occasioned by the various Arts and Endeavours of the *Junto* to keep it up; some of the Particulars whereof have, in Part, been mentioned already. At the Opening of their Books, on the 22d of *August*, the Stock was at 820 *per Cent.* and two Days after the Directors opened a 4th Money Subscription, for the Purchase of 1,250,000 *l.* Stock at 1000 *l.* *per Cent.* whereof 200 *l.* (or 20 *per Cent.*) was paid down, the Remainder to be in four equal half yearly Payments of 200 *l.* each, [though afterward altered to eight different Payments of 100 *l.* each] This Subscription was also much crowded, and was compleated in three Hours Time, and sold that same Evening at 40 *per Cent.* Advance, but this Advance was not lasting; for although the Managers now lent out large Sums of Money, for six Months, on their Stock, valuing it only at 400 *per Cent.* and at so moderate an Interest as 4 *per Cent.* yet the Stock could not be kept up to 800. Moreover, the last Subscribers of the public Debts, (both irredeemable and redeemable) began to murmur on Account of the high Prices at which they had subscribed into the Stock; and also because their Stock was not as yet brought into their Names, but artfully postponed from Time to Time. Numbers also who had contracted for Stock for the said Opening of the Books, at much higher Prices than the Stock now sold at, joined in those Complaints, of whom not a few were Persons of high Rank and Quality: All which was not a little heightened by the numerous Sufferers by the lesser Stocks and Bubbles. The Court of Directors now saw their Mistake, but too late, in procuring the *Scire facias*, but instead of healing and moderate Measures, they, on the 30th of *August*, in order to raise the Expectations of Men to the highest Pitch, declared, “That 30 *per Cent.* in Money should be the Dividend for the half Year which would be due at *Christmas* following. And” (to fill up the Measure of their Extravagance) “That, for the next succeeding twelve Years, not less than fifty *per Cent.* in Money should be the annual Dividend on their Stock.” How romantic soever this last Declaration may at present seem, it was but barely corresponding with the Price of their two last Money-subscriptions. Had all the remaining public Debts been taken in at the Price of the last Subscription; and had the four Sers

The precipitant Proceedings of the Directors for keeping up the Price of Stock.

A.D. 1720 of Money-subscribers duly made good all their Payments; and, moreover, had the Company been able to sell all their remaining Stock at 1000 *per Cent.* or higher, and that their Loans of Money had all been duly repaid; upon these Suppositions, the Company might possibly have been able to have made so vast a Dividend, for at least Part of the said 12 Years Space; but that would have been attended with the certain and grievous future Loss in their Principal as well as Interest. However, even this pompous Declaration was, able only for two Days (*viz.* till the 1st of *September*) to raise the Stock from 780, to 810, from which last-named Day it gradually sunk to the 8th of that Month, when it was at 680: Whereby it plainly appeared, that none believed the said Dividends could prudently and rationally take place. Yet, on the said 8th of *September*, a general Court, crowded with Persons of Distinction, gave Thanks to the Court of Directors for their prudent and skilful Management; and even fulsome Commendations were added by some Members of both Houses of Parliament. Those Panegyrist then told the Directors, "That they had laid asleep all our domestic Animosities, and had reconciled all Parties in one common Interest" [*i. e.* Money-getting] "That they had increased the Fortunes of the monied Men, whilst they had been the Means of doubling the Value of Land-estates." It was indeed true, that for a few Months, such as had sold out at high Prices, eagerly coveting to purchase Land with the Money, occasioned Lands to be sold at 35 to 40 Years Purchase; and some for somewhat more, as nearly happened at *Paris* the Year before, which might have been Warning sufficient to our said Schemers. Yet, in the Space of a few Weeks after, those very Persons were for hanging up all the Court of Directors. On the 20th of *September*, the Stock was fallen to 410, when a general Court agreed to reduce the Term of the last Subscribers of the public Debts to the Price of 400 *per Cent.* as also of the 3d and 4th Money-subscriptions from 1000 to 400 *per Cent.* It was also hinted that the *Bank* had agreed, or would agree, to take a Quantity of their Stock at 400 *per Cent.* in Payment for 3,775,000*l.* redeemable Debt, for which the *South-Sea* Company was to pay off the *Bank*. This was afterward called the *Bank-contract*, the very Surmize of which had run up *South-Sea* Stock on the 12th of that Month to 675, which, however, fell the next Day to 550. It was afterward denied to have ever been executed as a legal Contract; but had only been discoursed of between some Ministers of State and the two Companies: But although it never took place, it certainly drew in many new Purchasers of Stock to their great Loss, and, for that Reason, occasioned much Noise and Scribbling, though long since buried in Oblivion. The Frailty of the whole *South-Sea* Scheme now hereby also too plainly appearing to all; the Stock, on the 29th of *September*, had fallen to 175 *per Cent.* and their Bonds were at 25 *per Cent.* Discount; whereupon there appeared great Uneasiness and Clamour amongst the moneyed Men, which produced a great Run or Demand for Cash at the *Bank*, and a greater one on the private Bankers who had generally lent out much of their Cash on *South-Sea* Stock and Subscriptions, whereby several very substantial Ones were obliged to stop Payment for some Time. And now, just when drowning, all People began seriously to reflect on the Calamities brought on People in *France*, but a few Months sooner, by the famous *Mississippi* Stock or Bubble; and to draw a melancholy Parallel; which Reflexions, made a few Months sooner, would have saved many a worthy Family from Distress: Great Clamour was also raised on Account of Contracts at high Prices, for the third and fourth Money Subscriptions performable on Delivery of the Company's Receipts, altho' no Receipts had ever been issued for them. At a general Court, on the 30th of *September*, the said supposed Contract with the *Bank* was again mentioned as a positive Agreement, at 400 *per Cent.* for *South-Sea* Stock, which now therefore, from 130 rose to 320, but could by no Methods be kept so high: The Fascination was over, and therefore it fell daily lower, more especially when it was known after all, that the said supposed Bank Contract was no Reality, but a mere temporary and very unjust Expedient to quiet the Clamours of the People.

The great Fall of
South-Sea Stock.

A Run on the *Bank*
and on many
Bankers.

At this General Court, also, the redeemable Debts, before taken in at 105 for 100, were now reduced to only 100; and, instead of the former Allowance of Stock at 800 *per Cent.* they were now allowed Stock at 400 *per Cent.* with the *Midsummer* Dividend of 10 *per Cent.* in Stock.

The second Subscription of Irredeemables was made equal to the first Subscription thereof; and the third and fourth Money-subscriptions were reduced to 400 *per Cent.* in Stock: And the 10 *per Cent.* in Stock was allowed to them all.

It was then thought very hard on the *Bank* [if ever really intended] to be forced into a Bargain so disadvantageous, merely for helping their Rivals out of the Mire. And now, toward the Close of this Year of Marvels, were seen the great Losses of many Families of Rank, and some of great Quality, and the utter Ruin of Merchants before of great Figure, and also of certain eminent Physicians, Clergy, and Lawyers, as well as of many eminent Tradesmen: Some of whom, after so long living in Splendor, were not able to stand the Shock of Poverty and Contempt, and died of mere Heart-break; others withdrew to remote Parts of the World, and never returned.

Great Hareck on
the Estates of emi-
nent Persons, by
dealing in *South-Sea*
Stock.

Many Expedients were at this Time started, for the Relief of the Sufferers by *South-Sea* Stock; amongst others, an Ingraftment of 18 Millions of that Stock into the other two great Companies, 9 Millions into the *Bank*, and 9 Millions into the *East-India* Stock; which occasioned warm Debates in the General Courts of those two Companies, who at length agreed to it. Yet, although an Act of Parliament, of the 7th of King *George*, confirmed it, it was never carried into Execution. The *South-Sea* Company also, in their Distress, petitioned the King for a Grant of that Part of the Island of *St. Christopher's*, in the *West-Indies*, which *France* had yielded up to us by the Treaty of *Utrecht*; as also of the Country of *Nova Scotia*, which, they alleged, would be very much to the Advantage of their Trade, and to the King's Revenue: But, although they did not succeed therein, they proved successful in their Applications to have a Remission by the Legislature of the intire Sum they were bound to pay for taking in the national Debts: Whereby the Public was deprived of all the Benefit hoped from that Scheme, excepting the reducing the irredeemable Debts into

Vain Expedients for
relieving the *South-Sea*
Company.

The Legislature re-
mits to the *South-Sea*
Company the
Premium they were
bound to pay for
taking in the Na-
tional Debts.

into a State of Redemption. This Remission however was thereby granted; with a *Proviso*, that from *Midsummer* 1722, two Millions of the Company's Capital Stock should be annihilated, for the Benefit of the Public. Yet, by the Act of the 9th of that King, which divided their Capital into two equal Moieties, the said two Millions Capital Stock was again restored to the Company from the said Term of *Midsummer* 1722.

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France's farther Proceedings in Relation to their Bank and India Company.

We must again return back to the *French Stock-jobbing* or *Bubble* Affairs of this Year 1720. In *February*, an Arret came out for uniting their *Bank* to their *India* Company, (now established in Perpetuity) as we have already seen the latter united to the *Mississippi* Company, and the Appellation of *Mississippi* sunk in the more general Name of the *India* Company. The Arret sets forth, "That, as this *Bank* is *Royal*, the King is bound to make good the full Value of its Notes or Bills.—And that, as there is a great Connexion between the Operations of this *Bank* and those of the *India* Company, he commits to the latter the Government and Profits of the said *Bank* during their Term of *fifty* Years.—Hereby also the King sells to the Company the *fifty* Millions of *India* Stock, belonging to him, for nine hundred Millions:" [*i. e.* 1,800 *per Cent.*—] "The King also hereby declares," [though it was soon after seen how far such Declarations were to be relied on,] "That he will never draw on the *Bank* till they have the Value first brought in to them by his *Receivers-General*, &c. Nor shall the Company be obliged to advance any Money hereafter for his Service on any Pretence whatever, farther than what their *Cashier* shall previously have of his Majesty's in his Custody."

This Junction of the *Bank* to the *India* Company hastened the Downfall of both. It was said, That this *Bank* had already issued Notes to the Amount of one thousand Millions: [or about forty Millions Sterling, as the Exchange then was,] *i. e.* more Paper than all the Banks in Europe are able to circulate: For that of *Amsterdam* is rather a Deposit of Credit than a proper circulating Bank. And, to make this *Bank* the more reputable, the *Receivers* of the King's Revenue were directed to take Bank-Notes of their Sub-*Receivers*: And it was farther ordered, That all Payments of one hundred Livres and upwards should be made in *Bank-Notes*; so that, for a short Space, they began to have great Credit, whereby they fell into the discounting of Merchants Bills, and into the lending of Cash on Jewels, Plate, &c. and also on Mortgages. All which, however, proved too little, under so despotic a Government. For although by such Methods, and by altering the nominal Value of the Coin, &c. they thought to support public Credit, yet its Bottom being rotten, those compulsive Means were highly improper for establishing of Credit, which ever must be as free as common Air, and plainly argued the Want of solid Security. For, as nothing but the inviolable Security and Freedom of Property can ever create a Confidence in People for establishing a permanent Paper Credit; who could possibly, for any long Space, confide in a Bank which had only the bare *Parole d'Honneur* of a Monarch, who, at his Pleasure, can and frequently does alter the Value of private Property, and who may at once lay his Iron Hands on the whole Cash of the Bank? Old *Louis XIV.* had tried every Means, but the only true one, which Human Art could devise for creating a real public Credit in France, from his observing of what immense Advantage it had been to England in the Wars of King William and Queen Anne, whereby we were become the Wonder and Envy of the rest of Europe, yet he could never effect it; because, agreeable to his Nature and to his Arbitrary Government, he falsified the most solemn of his own Edicts whenever his Necessities pinched him! By another Edict, of the same Month, the King enjoins, That no Person keep in his House or Possession above five hundred Livres in current Coin, under the Penalty of ten thousand Livres. All which violent Methods are declared in those Arrets or Edicts, to be "for the Good of his Subjects,—to make Provisions cheap,—to support Public Credit,—to facilitate Circulation,—and to increase Commerce and Manufactures!"

The further History of the French India or Mississippi Company.

In *March* comes out a most extraordinary Arret of the Council of State, For fixing the Price of the Actions of the *India* Company at 9,000 Livres each! Many Arrets in these Times appeared for altering the nominal Value of the Gold and Silver Coins of France, sometimes to an higher and at other Times to a lower Value. All which tended to no other End but the getting rid of the Public Debts, and filling the King's Coffers, without any Regard to the immense Losses which such Proceedings brought on his impoverished Subjects!

Yet the *India* [or *Mississippi*] Stock still continued to advance in Price by intire Hundreds *per Cent.* even in one Day's Time: And whilst that Stock continued rising, great were the Encomiums bestowed on the Duke-Regent, and his Tool, Mr. *Larv*, was deemed an infallible Oracle!—Whose Scheme of satisfying the public Creditors, by giving them the general Farm of the Revenues, was by his Agents said to resemble the *Bank of St. George* at *Genoa*; and, like it, would be the Staff and Stay of the State! [A most improper Comparison truly, between an Establishment in a free Republic, and one in the most absolute Monarchy of any in Christendom.] And when the said *India* Stock was got to the Price of 2,050 *per Cent.* it produced, for a few Months, the following strange paradoxical Effects in France, viz.

I. The State-Bills, which before had been at 63 *per Cent.* Discount, were then got up to 20 *per Cent.* above Par.

II. Hereby the King got rid of 1,500 Millions of Public Debts, in a few Weeks, without paying any Money!

III. By remitting of certain burdensome Taxes on the People, the Royal Revenue had been increased some Millions!

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The *French* King at this Time absolutely prohibits all the Ecclesiastical Communities and Hospitals of *France* from putting out their Money at Interest any-where but in *India* Stock. Notwithstanding all which, and many other extraordinary Measures, the Immensity of its Capital at length could not fail to bring down its Price: For the Prevention whereof, sundry Means were tried, such as, the King's giving that Company the sole Property of the Island named *Belleisle*, on the South-west Coast of *Bretagne*, (since conquered by his *Britannic* Majesty) and afterward the Trade to the Isle of *Hispaniola*, &c.

The Stock of the *India* Company still fluctuating, Mr. *Law* caused sundry Pamphlets to be published, for illustrating its vast Benefits to the Proprietors of it; and the Impossibility of the King's ever doing it any Prejudice. What followed so very soon after puts one in Mind of *Ben Johnson's* Comedy of *Bartholomew Fair*, where, for the more securely promoting the Trade of Cut-purses, the Chief of thei. Gang gets on a Stool, and sings a Ballad against Cut-purses.

For, on the 21st of *May*, the King's fatal Arret comes out, whereby, under Pretence of his having reduced the Value of his Coin, it was declared necessary to reduce the nominal Value of his Bank-Notes and the *India* Stock, viz. The former to one Half, and the latter from 9,000 Livres per Action to 5,000 Livres. It is easy to conceive the Calamity which this Reduction produced throughout *France*! The Bank Notes instantly lost their Currency.—Mr. *Hutcheson*, an Author of Credit, observes, That the *French* Crown in Bank-Money, which, in *September* 1719, was worth thirty Pence Sterling in Exchange to *London*, was now worth about three Pence payable in *French* Bank-Bills!—To prevent Tumults, the Guards are placed every-where. The Parliament remonstrates to the King the fatal Consequences hereof; which occasioned the following Arret, viz. “The King being informed, that his Reduction of Bank-Bills has had an Effect quite contrary to his Intentions, and has produced a general Confusion in Commerce: And being desirous to favour the Circulation of the said Bank-Bills, for the Convenience of such as give or who shall take them in Payment:—And, having heard the Report of the *Sieur Law*, he has ordained, That Bank-Bills be current on the same Foot as before the above Arret; which he hereby revokes.”

The *French* Bank-Notes and their *India* Stock, per Share, greatly curtailed.

On the 29th of *May*, however, Mr. *Law* found it prudent to resign his Office of *Comptroller-General of the Finances*, by the Interposition of the Parliament of *Paris* with the Duke of *Orleans*, Regent: Whereupon it was thought needful to allow him two *Switz* Officers as his Guard; and Commissaries were appointed to inspect his Accounts. Sundry other Means were now used to keep up the tottering tumbling Public Credit. And, as many of the State Creditors had lately been paid off with Bank-Notes, which were now become troublesome to circulate, by Reason of their vast Quantity, these were now taken in by a new Subscription of 1,000 Millions on the Town-house of *Paris*, at 2½ per Cent. or 25 Millions of Annuities.

Mr. *Law* quits his great Emp., meant in *France*.

And, for lessening the Number of Actions in the *India* Company, the King gives up 100 Millions which belonged to him, and the Company also sunk 300 Millions which they held in their corporate Capacity. But, on the other Hand, in order to make a Dividend to the Proprietors of 3 per Cent. on the nominal Value of 12,000 Livres per Share, they make a Sort of Call of 3,000 Livres per Share, payable in six Months. Sundry other slight-of-hand Tricks were now put in Practice, to hood-wink the People, and, if possible, to retrieve their good Opinion of *India* Stock, upon which a new Company of Insurance was now ingrafted for that End: And every three or four Days Arrets come out, contradicting, repealing, or altering the preceding ones; so that no fewer than ten such came out during the Month of *June* this Year; the Substance whereof, and of the Proceedings of *France* for three Years past, relating to their *India* or *Mississippi* Trade and Company, and their *Royal-Bank*, we find principally in a large Collection of Arrets, Memorials, &c. published at *Paris*, Anno 1720, by Authority, in two Quarto Tomes, which we have compendized as much as possible; whereby a general Knowledge may in part be gathered of that Madness in *France*, which had in this Year infected all the other monied Countries of *Europe*!

Various Methods in vain tried for keeping up the Public Credit in *France*.

The cruel Reduction of the Value of *French* Bank-Notes, the Reductions of their *India* Stock, and the consequent general Confusion,—the numberless Alterations, within the Space of a few Months, in the nominal Value of the Coins of *France*: All these obliged wise and provident Persons to send their Effects into other Countries, lest they should be gradually reduced to nothing! For preventing thereof, an Ordonnance comes out on the 20th of *June*, whereby the King enjoins all his Subjects to bring back their Effects, upon Pain of forfeiting double the Value; and, on like Forfeiture, strictly enjoining them not to invest their Money in the Stocks of foreign Companies! Than which Ordonnance nothing surely could more effectually alarm their People!

Merchants and others now refusing to take their Bank-Notes in Payments, an Arret came out, prohibiting any Person whatever from refusing them, under Forfeiture of double the Value! Yet, on that same Day, the Run or Demand on the Bank was so great, that another Ordonnance of the King came out, importing, “That he being informed of the Tumult at the Bank upon Account of paying their Notes,—he has thought fit to suspend the Payment of the said Notes, till farther Orders.” [There was not Cash in the Bank to pay the fiftieth Part of them.] “Strictly forbidding all Persons whatever from meeting or assembling together on any Pretence whatever.” And Guards were placed (on this lamentable Occasion) at sundry public Places in *Paris*, where Merchants and others concerned in *India* Stock, Bank Notes, and Bills of Exchange used to assemble in great Numbers; whereby they were dispersed.

In *July* many Arrets came abroad, for raising the fallen Credit of *India* Stock, though to no Purpose. And, on the 30th, an Arret appears for again raising the nominal Value of the *French* Coins. And, for the lessening the Number of Bank-Notes, 600 Millions thereof were now turned into *India* Stock, at 9,000 Livres *per* Share. And although this was but an airy Manner of Payment, it was however esteemed better than Bank-Notes, which had no Currency at all. Other great Sums in Bank-Notes were erected into Annuities at 2 *per Cent. per Annum*, and into Life-Annuities at 5 *per Cent.*

The Amount of the Public Debts of France at the Death of King Louis XIV.

On the 1st of *September* the Duke-Regent of France directed to be published, Ist, *A general State of the public Debts of France at the Death of King Louis XIV.* amounting to upwards of 1,977 Millions of Livres, and their Interest to very near 90 Millions *per Annum*.

Idly, "Instead of which immense Sum of almost 2,000 Millions," [or near one Hundred Millions Sterling] "the King (says this *State*) now owes scarcely 340 Millions."

N. B. Of the said first-named vast Debt, the *India* Company has paid off 600 Millions, by discharging so many Bank-Notes, which the King must have otherwise paid or sunk. And that *Bank* was thereby intirely at an End and shut up. The rest, by different Chicaneries between the Regent and Law, were wiped off!

That *General State* farther acquaints the Public, "That since the Duke of Orleans's Accession to the Regency, the Royal Finances have been augmented above 83 Millions of Livres *per Annum*. And yet," [believe it who can] "the People have within that Time been eased of Taxes or Imposts to the Amount of upwards of 52 Millions *per Annum*!" Be this as it may, he certainly got rid of so much National Debt, to the Ruin of Thousands of Families, by the Ways before-mentioned. We shall only add, concerning the said vast *French India* Capital Stock, that it gradually dwindled in Value till it settled in their present *East-India* Company; which, by Dint of Application, &c. has since made so great a Figure, as well in *India* as in *Europe*, so as greatly to interfere with the Interests of the other *European* Nations trading to the *East-Indies*! And that the Regent's chief Instrument, Law, being now obliged to leave France, died in Obscurity, without having acquired any Thing very considerable for himself; although he had it once in his Power to have been the richest Subject in *Christendom*!

Conclusion of the bad Management of the South-Sea Scheme.

A View of the final Condition of the several new Proprietors of South-Sea Stock, and of the old Proprietors.

We return now farther to consider the unfortunate Situation of the Proprietors of the *British* National Debts, subscribed into the *South-Sea* Company in the Year 1720, and of the Purchasers of *South-Sea* Stock by Money-Subscriptions at high Prices. Toward the Close of that Year, these began clearly to perceive the sad State they were reduced to by their own Credulity, as well as by other Causes already noted: And that all the Schemes proposed for raising the Stock to its former high Price were perfectly visionary. Their main Resource now was, by the Assistance of the Legislature, to obtain an equal or fair Distribution amongst them, of the undivided *South-Sea* Stock, as far as that would go: Yet even that was attended with sundry Difficulties, needful to be enlarged on at this Distance of Time. The redeemable Creditors who had subscribed, and also the Money-Subscribers, were indeed in a sad Way. Nevertheless, to enlarge on all the Reasonings of those, as also on those of the Long-Annuity Proprietors, would require more Room than is consistent with our general Scope; as the Pieces published on that Occasion, which we have bound up, consist of sundry considerable Volumes of several Sizes. We shall therefore content ourselves with first exhibiting a brief State of the whole *South-Sea* Capital Stock, as it stood at *Christmas* 1720, viz.

	l.	s.	d.
I. The old Capital Stock before <i>Midsummer</i> 1720	11,746,844	8	10
II. The Stock of the Irredeemable Debts subscribed	12,069,349	2	6
III. The Stock of the Redeemable Debts subscribed	13,986,690	2	8

Total *South-Sea* Stock at *Christmas* 1720, [in which however a small Mistake of 400 l. was afterward found, whereby its true Amount was 37,802,483 l. 14 s.] 37,802,883 14 —

And next, we shall, as briefly as possible, set down the Quantity of Stock allowed at different Times, to the several Species of new Proprietors of *South-Sea* Stock, in Consequence of the very badly executed Scheme we are now treating of, viz.

Total allowed to the Redeemables and Money-Subscriptions.

I. To the redeemable Proprietors, Stock was at first allowed them at 800 <i>per Cent.</i> but afterward reduced to 400: So that 100 l. redeemable Debt had in <i>South-Sea</i> Stock 25 l. to which add the <i>Midsummer</i> 10 <i>per Cent.</i> is	27	10	—
2. The first additional <i>Third</i> by Act of Parliament, 31 <i>July</i> 1721	9	3	4
3. The second additional <i>Third</i> , by General Court, <i>September</i> 11th, 1721	12	4	5
	48	17	9
4. The Addition of a <i>sixteenth</i> Part, by General Court, 12th <i>April</i> , 1723	3	1	1
Total <i>South-Sea</i> Stock allowed for 100 l. Redeemables subscribed	51	18	10

II. The four Money-Subscriptions, though at first at different Prices, had at length Stock allowed them at 400 *per Cent.* and had afterward the very same several Additions as the redeemable Debts; so that for every 100 l. they had paid down they were in all allowed

A. D. 1720 Whereby it will appear, That the said two Species had much harder Terms, than any of the other Proprietors.

III. The *irredeemable* Debts subscribed were, in all, allowed, *viz.*

Long Annuities in the first Subscription had for every 100 l. per Annum, 700 l. South-Sea Stock, and with the 10 per Cent. Dividend in Stock for Midsummer 1720, made 770 l.; and with two of the three Additions made to the Redeemables, as before exhibited; <i>viz.</i> the second additional One-third and the additional One-sixteenth, made their Stock amount to	l.	s.	d.
	1,090	16	8
And they had, at subscribing, in Bonds and Money	575	—	—
Total Stock and Money in the first Subscription	1,665	16	8

In the second Subscription of those same long Annuities they were at first allowed Stock at 800 per Cent. which was afterward reduced to 400 per Cent. and with the Midsummer 10 per Cent. amounted to

	880	—	—
And the Legislature having directed this second Subscription to be made equal to the first Subscription, valuing the Stock at 150 per Cent. that Addition in Stock amounted to	203	6	8
	1,083	6	8

And the two above-named Additions, as made to the first Subscription, in Stock, amounted to

	451	7	8
Total Stock allowed for 100 l. per Annum in the second Subscription; but no Bonds nor Money was given on this second Subscription	1,543	14	4

The 98 l. per Annum Annuities, called *Fourteen per Cents*, had in the first Subscription 700 l. Stock allowed them, which, with all the before-named Additions, amounted to

	1,090	16	8
And in Bonds and Money	511	—	—
Total Stock and Money for 98 l. per Annum, first Subscription,	1,601	16	8

And their second Subscription in Stock, with the same Additions, but no Bonds nor Money

	1,474	5	6
The first Subscription of the <i>Nine per Cents</i> had, in all, for every 90 l. per Annum in Stock	545	8	4
And in Bonds and Money	217	10	—

Total for 90 l. per Annum, in the first Subscription

	762	18	4
And their second Subscription had 699 l. 7 s. 2 d. Stock, and 2 l. called odd Money, in Money.			

For the Prize-Tickets of Lottery 1710, 100 l. per Annum, first Subscription, had in all in South-Sea Stock

	623	6	8
And in Bonds and Money	200	—	—
Total in the first Subscription	823	6	8
And their second Subscription had in all 755 l. 11 s. Stock only.			

The Blank Tickets of Lottery 1710 had for every 98 l. per Annum

	545	8	4
And in Bonds and Money	353	10	—
Total Stock and Money in the first Subscription	898	18	4

And their second Subscription had

	827	16	—
And in odd Money	2	—	—
Total second Subscription	829	16	—

Thus it plainly appeared, That all the *irredeemable* Debts subscribed were put upon a much better Footing than the *redeemable* ones, and the Money-Subscribers; who certainly were very hardly used!

IV. The old Capital Stock before Midsummer 1720 had, beyond all other Species of Proprietors, the very best Terms granted to them, *viz.* the 10 per Cent. Dividend for Midsummer 1720: Likewise the additional Third, (or 33 l. 6 s. 8 d. per Cent.) to the Stock, by the General Court on 1st September 1721; also the additional One-sixteenth Part, (or 6 l. 5 s. per Cent.) on the 12th April 1723: Whereby 100 l. of the old South-Sea Proprietors Stock was increased, at Midsummer 1723, to 155 l. 16 s. 8 d.

And thus at length Men were forced to sit down (though not contented) with their respective Losses; although a Secret Committee of the House of Commons, in the Beginning of this Year 1721, made several large Reports against the Conduct of the Directors, and indirectly against others in very high Stations, some of whom were expressly included in the Laws made for mul-

Reflexions on the bad Execution of the South-Sea Scheme of this Year.

ing those Directors, and for sequestrating their Estates, and those of some of their principal Servants; more especially their Treasurer, in whose Breast many important Secrets were by the Crowd supposed to be lodged, particularly against a noble Lord then in Power, who nevertheless was well known to be hitherto no Way inclined to Avarice. Men's Losses indeed, and the Writings of the Party Scriblers, occasioned many People at that Time to believe, that the Scheme itself contained Secrets of very great Importance! *Bribery, Corruption, and robbing of the Public*, were fashionable Words at this Time, and helped to fill up Pamphlets and News-Papers: And many of those who had very lately most obsequiously courted and shamefully flattered the unhappy Directors, were now the loudest for the most severe Punishments. It is however but too true, that the Directors, or rather the *Junto* of Managers, for making their Scheme to go more easily down, made considerable Largesses, at the Company's Cost, to many Persons of Influence; and that in the Execution of their whole Scheme they had much too great a Latitude allowed them.—That the fictitious Sale of Stock, prior to the passing of the Act of Parliament,—Their lending out above eleven Millions of the Company's Money on Stock and Subscriptions, without an adequate Security.—Their taking so enormous a Leap as from 400 to 1,000 *l. per Cent.* in the Price of their Stock for the third and fourth Money-Subscriptions.—Their making private Additions to the Money-Subscriptions, for the Benefit of *Friends*; and the suffering such *Friends* to withdraw those Subscriptions on the Fall of Stock.—Their giving away large Sums of the Company's Money for the future *Refusal* of Stock at high Prices, in order to *raise* it to those Prices.—Their laying out great Sums of the Company's Money, for the buying up of Stock for the same End.—Their making many Alterations, Additions, and Erasurements, in Sums and Names on the said Loans, &c. were all utterly unjustifiable! Yet, with Respect to the Bulk of the Ministry and Parliament, there is some Reason to think, that their listening to the Proposals of the *South-Sea* Directors proceeded purely from a Desire of acquiring Reputation by getting rid of Part of our National Burdens; though (as already observed) neither that nor any other Scheme, inconsistent with the strictest National Faith, ought to be countenanced. This was, we apprehend, the real State of that whole Affair, notwithstanding the idle Clamours of many who pretended to find out miraculously occult Mysteries therein. *Avarice* had at that Time deeply infected Persons of all Ranks, whereby they contributed not a little to favour the *South-Sea* Managers, and to forward their own subsequent Losses. Several of the Directors themselves were so far innocent as to be found poorer at the breaking up of the Scheme than when it began; and many of them had the best of Characters till that Infatuation: And the Inventory of *all* their Estates (exclusive of antecedent Settlements) did not much exceed a Million of Money; which among so many Persons was little more than 30,000 *l.* each, on an Average!

The Amount of the
South-Sea Contracts.

The Amount of the
Contracts for all
other Stocks and
Bubbles.

The supposed nominal
value of all the
Stocks and Bubbles
at their highest
Prices.

Many Foreigners then in our Funds were considerable Losers by the *South-Sea* Scheme, whereby a Balance (though not a very reputable one) was said to be in our Favour, *nationally* speaking. The laudable Canton of *Bern* is however said to have been a very considerable Gainer, in their public Capacity, by this Scheme. The Amount of all the Value of the Contracts registered at the *South-Sea* House, pursuant to Act of Parliament, was 9,917,862 *l.* On which there was 2,000,000 *l.* and upward paid down, and the Balance remaining due thereon was 7,884,137 *l.* beside the many Contracts never registered; and the many others made on Account of the lesser Stocks and Bubbles, whose nominal Amount was then guessed by observing People, when at their highest Prices, to exceed 300 Millions. And supposing all the increased *South-Sea* Capital of 37,802,883 *l.* 14 *s.* to have been negotiated at 1,000 *l. per Cent.* the Amount would have been 380 Millions more. If, moreover, all the *intire Bank* and *East-India* Capitals had been negotiated at their then advanced Prices, that would have amounted to 28½ Millions more. The whole amounts to above 700 Millions. Yet, as this last Supposition is scarcely to be admitted, we shall rather stick to our former Supposition of 500 Millions being nearer to the nominal Value of them all.

The unaccountable Frenzy in Stocks and Projects of this Year 1720 may by some be thought to have taken up too much Room in this Work: But we are persuaded that others, better judging, will approve of the perpetuating, in so large a Work, the Remembrance thereof, as a Warning to After-ages!

We shall sum up all relating to the deceitful Arts of raising *South-Sea* Stock by new and extravagant high Subscriptions, by a sensible, familiar, and most plain Simile, written at this Time by that ingenious Gentleman *Archibald Hutcheson*, Esquire, (long since dead) whose fair and candid Calculations on this Subject, and on our general National Debts, make up a moderate Folio Volume, *viz.*

“ A, having 100 *l.* Stock in Trade, though pretty much in Debt, gives it out to be worth 300 *l.* on Account of many Privileges and Advantages to which he is intitled. B, relying on A's great Wisdom and Integrity, sues to be admitted Partner on those Terms, and accordingly brings 300 *l.* into the Partnership. The Trade being afterward given out or discovered to be very improving, C comes in at 500 *l.*; and afterward D, at 1,100 *l.* And the Capital is then compleated to 2,000 *l.* If the Partnership had gone no farther than A and B, then A had got 100 *l.* and B had lost 100 *l.* If it had stopped at C, then A had got 100 *l.* and C had lost 200 *l.*; and B had been as he was before: But D also coming in, A gains 400 *l.* and B 200 *l.*; and C neither gains nor loses: but D loses 600 *l.* Indeed, if A could shew that the said Capital was intrinsically worth 4,400 *l.* there would be no Harm done to D; and B and C would have been obliged to him. But if the Capital at first was worth but 100 *l.* and increased only by the subsequent Partnerships, it must then be acknowledged, that B and C have been imposed on in their Turns, and that unfortunate thoughtless D paid the Piper.”

This

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This Simile is too obvious to need Explanation: A plainly representing the original *South-Sea* Capital, as B and C do the *first* and *second* Subscriptions for *Stock*, and D the *third* and *fourth* Subscriptions. This came not out till the Close of the Year 1720, when every one too late saw the general Deception: But we remember many who were then of Opinion, That had it been published before the two shameful Subscriptions at each 1,000 *per Cent.* had been resolved on, it might have prevented so wild a Measure!

The Infection of new Projects communicated itself in that same Year of Wonders into the cool and phlegmatic Country of *Holland*, where sundry new Subscriptions for Insurances of Ships, Merchandize, &c. were set on Foot, not only in their greater Cities, but even in some considerable ones. Those idle Subscriptions however were not carried to any great and prejudicial Height amongst so wary a People, who soon returned to their proper Vocations.

We had in that same Year a seemingly judicious View of the *Iron* Manufacture of *England*, from a State of it published by Mr. *William Wood*, who was then a great Iron Proprietor. He observes very justly, "That the *Iron* Manufacture is, next to the *Woollen* Manufacture, the most considerable of all others in this Nation.—That we then used about 30,000 Tons of *Iron* per Annum: Of which (for Want of a sufficient Supply of *Cord-Wood*) we are forced to buy of our Neighbours about 20,000 Tons, with ready Money; which, at 10 *l.* per Ton, is 200,000 *l.* per Annum.—That we have *Iron-Stone* enough, and may be able to supply ourselves with *Cord-Wood* to make the greatest Part of, if not all, the *Iron* we want, by planting and raising of Copices on waste and other Lands of small Value, and reserving a certain Quantity of Acres to grow for Timber-Trees." Yet, as all this was said with a View to introduce the Account of his *Iron-Partnership*, amongst the Projects or Bubbles of that Year, it must be read with Caution. Mr. *Wood* had then a Lease of all the Mines on the Crown-Lands of thirty-nine Counties, whose Furnaces were well supplied with *Pit-Coal*;—some of the best *Iron-Works* in the Kingdom;—several Forges for refining and drawing *Iron* out into *Bars*; also a Slitting-Mill for rolling, slitting, and preparing the *Iron* for its several Uses in Manufacture;—Furnaces for making *Pig-Iron*, Pots, Rails, and Banisters, Backs and Hearths for Chimnies, and all other Sorts of *Cast-Iron*, both with Charcoal and *Pit-coal*.—This is the same *William Wood* who afterward unfortunately undertook the Coinage of Copper Halfpence for the Kingdom of *Ireland*, which he executed in so unfair a Manner as occasioned those Half-pence being called in, and his being totally discarded in that Country, after much Noise about it!

By an Act of the Parliament of *Great Britain*, of the said 6th Year of King *George the First*, For laying a Duty [of Sixpence per Ounce] upon wrought Plate, &c.—It was enacted, "That where- as it is found by Experience, That Silver Plate made according to the old Standard of eleven Ounces and two Penny-weight of fine Silver, (which was altered to eleven Ounces ten Penny-weight, by the 8th of King *William*, Cap. vii.) are more serviceable and durable than those made by the last-named Standard. Wherefore the said old *Sterling Standard* of eleven Ounces and two Penny-weight of fine Silver in a Pound Weight [Troy] is hereby restored."

Hereby also it was made Felony to counterfeit the Receipts for Subscriptions, and also of the Dividend Warrants of the *South-Sea* Company, or any Endorsements thereon.

In the same famous Year 1720, the *Turkey* Company made a most reasonable Complaint to Parliament, against some Part of the *English* Trade to *Italy*, as then managed by our *Italian* Merchants: An Act therefore of the 6th of King *George* was passed, For prohibiting the Importation of raw Silk and Mohair Yarn of the Product or Manufacture of Asia, from any Ports or Places in the Straights or Levant Seas, except from such Ports or Places as are within the Dominions of the Grand-Seignior. It seems our *Italian* Merchants at *Leghorn* frequently purchased of the *French* those Goods, which they had brought from *Turkey*, in Return for *French* Woollen Goods sent to *Turkey*; thereby encouraging the *French* Woollen Manufacture, and discouraging our own. In this Application the *Turkey* Company declare, That they then consisted of 200 Members; all of whom traded separately for themselves, and buy and sell without Limitation.

We have an authentic View of the Strength of the Royal Navy of *Great Britain* in this Year 1720, in Secretary *Burchet's* Naval History, published in this Year, viz.

Nº of Guns.	Nº of Ships.	
Of 100	7	} 125, of the Line of Battle.
— 90	13	
— 80	16	
— 70	23	
— 60	19	
— 50	47	
— 40	23	
— 30	9	
— 20	25	

Total --- 182 Ships; which will require 9,940 Guns; exclusive of those necessary for others of lesser Dimensions; as Fire-Ships, Bomb-Vessels, Store-Ships, Sloops, Yachts, Hoys, &c. which, he says, amounted to 50 more. We may safely subjoin, That since then our Royal Navy is greatly increased, as well in the Bulk and Construction as in their Number and Strength.

The

France seizes on and fortifies Niagara, in the Country of the Iroquois, Subjects to the British Crown.

The favourite Project of *France*, in respect to *North-America*, being to join their Colony of *Canada* to that of *Louisiana*, and also to obtain a Port in the Ocean; they, for those Ends, began very early after the Treaty of *Utrecht*, to extend their Limits on that Continent; and although the 15th Article of that Peace had absolutely excluded them from molesting or encroaching on the five Indian Nations of the *Iroquois*, as being peculiarly subject to the *British* Crown; yet in this same Year 1720, they seized on the most important Pass of *Niagara*, and fortified the same, whereby they were the better able to command the Lakes, and to form the Plan for extending their Power to the *Ohio* River, and to carry their Chain of Forts and Settlements thence down to the *Mississippi* River: And this Fort they held till the Year 1759. In the mean Time, they had by many Arts debauched those five Indian Nations so far, that they were brought to murder our People, in great Numbers, settled among them.

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Toll of the Sound to be thenceforth paid by Sweden, equally as by all other Nations.

In a Treaty of Peace, concluded in this Year between *Denmark* and *Sweden*, at *Frederickstadt*, under the Mediation of *George* the First, King of *Great-Britain*, it was stipulated, That, upon the Crown of *Denmark's* relinquishing all former Pretensions on the Crown of *Sweden*, the Ships of *Sweden*, in passing the *Sound*, or either of the two Belts, should thenceforth pay to *Denmark* the same Toll as is paid by *Great-Britain* and the *United Netherlands*; *Sweden* thereby renouncing all Exemption from the said Toll. So that by this Treaty, there was thenceforth to be no longer any Difference of Nations in passing into or returning from the *Baltic*; all paying a like Toll for Ships and Cargoes.

Petersburg was now made the great Emporium of Russia, instead of Archangel.

Whilst *Archangel* was the only Staple Port for the *Russian* naval Commerce, the foreign Merchants usually resided at *Moscow*, and only travelled thence in the Summer Season to *Archangel*, where they had their Warehouses and Factors: This Method continued till the Year 1721, when by Order of the Czar, *Peter the Great*, the Seat of Commerce was transferred from *Archangel* to his new Emporium of *Petersburg*, (now grown a very considerable City) which obliged the foreign Traders to remove their Factories to *Petersburg*.

1721

A State of the Manufacture of Copper and Brass in Britain.

According to the Author of a Quarto Pamphlet, published (by the then well-known and before-named Mr. *William Wood*) Anno 1721, intitled, *The State of the Copper and Brass Manufactures in Great-Britain*; about 30,000 People were then supposed to subsist by those Manufactures.—He also remarks, that the said Metals were refined by Pit-coal alone. “We have” (says he) “plenty of *Lapis Calaminaris* for making of Brass.—Copper Ore is found in many Counties of *England*, *Wales*, and *Scotland*: And this Nation could supply itself with Copper and Brass, of its own Produce, sufficient for all Occasions, if such Duties were laid on foreign Copper and Brass as would discourage their Importation, and at the same Time encourage the Sale of our own Metal.”

Regulations by Parliament for restoring Public Credit, and the Losses of the South-Sea Proprietors.

After all the Stir without Doors, by Pamphlets and News-papers, and within Doors by a secret Committee of Parliament, all that could be done for the *South-Sea* Company, was, Ist, By an Act of Parliament of the 7th of King *George*, Anno 1721, *To restrain their Sub and Deputy Governors, and Directors, Treasurers, and Accountant*, [this last was afterward left out of that Bill] *from going out of the Kingdom,—and for discovering their Estates*. IIldly, By another Act of the said Year, *They were disabled from ever after enjoying the said Offices, &c.* IIIldly, Another of the said Year was, *For raising Money on their Estates, and on those of Mr. Aislaby and Mr. Craggs, senior*; towards making good the Losses sustained by their Mismanagement, Anno 1720; out of which the said Persons were however allowed certain Sums for their Maintenance. IVthly, By another Act of the same Year, *For making several Provisions to restore the public Credit, which suffers by the Frauds and Mismanagements of the late Directors of the South-Sea Company and others*; [beside what we have already noted, of remitting to that Company all the Benefit the Public was to have reaped by the Company's Privilege of taking in the public Debts, and the putting the Redeemables and the four Money Subscriptions on an equal Footing] the Borrowers on Stock and Subscriptions in that Year, were hereby to be released, on paying of 10 per Cent. to the Company; from which 10 per Cent. they were afterward also released. Hereby also all unperformed Contracts, for any Kind of Stocks and Subscriptions, made during the Year 1720, were directed to be registered by a fixed Time, and in the mean Time all Law-suits thereon were to remain suspended; which gave immediate Ease to very many Persons concerned therein. By this Act likewise, two Millions of the Company's Capital was to be sunk from *Midsummer* 1722, for the Benefit of the Public. And the secret Committee, after a farther Report, (of very little Use or Consequence) broke off all farther Inquiries.

On the 1st of *September*, in this same Year, the additional 33*l.* 6*s.* 8*d.* per Cent. in Stock was made to the several Proprietors already mentioned.

Peace between Britain and Spain.

Peace was, in this same Year 1721, concluded at *Madrid* on the 13th of *June*, between *Great-Britain* and *Spain*, whereby the Peace of *Utrecht* was in general confirmed, and the *South-Sea* Company was restored to the Exercise of the *Affiento Contract* for *Negroes*, &c. and the full Value of all that had been seized was stipulated to be refunded to that Company. The ancient Limits of both Nations in *America* were confirmed, and the Freedom of the Cod Fishery at *Newfoundland*.

Which South-Sea Company's great Ship sent out.

In Consequence of which Peace, the *South-Sea* Company, in the same Year, sent out their great and rich annual Ship to the *Spanish West-Indies*, i. e. to *Porto Bello* and *Cartagena*; which, however, from sundry and various Causes, did not answer the great Hopes at first conceived of that Voyage. The Difficulties perpetually started by the Court of *Madrid*, the Avarice of the Company's own Servants, as well as the like of the *Spanish* Officers in *America*, were much more the Occasion of this Voyage's not proving advantageous, than any Want of prudent Concert in the planning or designing of it.

In

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In this same Year 1721, a final or definitive Treaty of Peace was concluded between Sweden and Russia: Whereby the former was obliged to confirm or yield to Russia (what had been before conquered) the very best Territory or Jewel of the Swedish Crown, viz. *Livonia*, together with *Esthonia*, *Ingria*, *Carelia*, and the Town of *Wyburg*, with the Isles of *Oesel*, *Drægoe*, and *Moen*. The Czar, on the other Side, restored a Part of *Finland* to Sweden, and also agreed to pay her two Millions of Rixdollars, and that the Swedes should be permitted annually to buy, Custom-free, Corn to the Amount of 50,000 Rubles, at *Riga*, *Revel*, and *Wyburg*.—In point of Commerce also, the Swedes were to be treated as the most favoured Nation.

A definitive Treaty of Peace and Commerce between Sweden and Russia, much to the Disadvantage of the former.

☞ This Treaty was a severe Check to the Commerce, and a very considerable Diminution of the Territory and Power of Sweden, which she has never since been able to regain.

An Attempt was made, this same Year, in the Parliament of Ireland, for erecting a public Bank in that Kingdom: But it was, in Effect, rejected (it was said) purely for Want of a sufficient Currency of Cash for circulating of Bank Notes there; and perhaps for some other more secret Reasons. [*Vide Annum 1723.*]

A public Bank in Ireland attempted in Ireland.

The Wear of printed Indian Calicoes in Britain, both in Apparel and Household Furniture, was at this Time become so universal, as to be a great Detriment and Obstruction to both the Woollen and Silk Manufactures of the Kingdom. This had occasioned sundry Riots and Tumults of the Weavers in London, &c. It was therefore found necessary to redress a Grievance wherein so many thousand Families were greatly interested. An Act of Parliament was therefore passed in this 7th Year of King George the First, (Cap. vii.) To preserve and encourage the Woollen and Silk Manufactures, &c. which absolutely prohibited the Wear thereof, under the Penalty of 5*l.* for each Offence on the Wearer, and of 20*l.* on the Seller.

Printed Calicoes prohibited to be worn in Britain.

And by an Act of this same Year (Cap. xii.) For employing the Manufacturers, and encouraging the Consumption of raw Silk and Mohair Yarn: The wearing of Buttons or Button-holes made of Cloth or other Stuff, were absolutely prohibited.

And also Buttons and Button-holes of Cloth or other Stuff.

The Offenders still persisting to trade to the East-Indies, the British Parliament, in this same Year, passed an Act (Cap. xx.) For the further preventing his Majesty's Subjects from trading to the East-Indies under foreign Commissions, &c. "Prohibiting the Importation of Tea from any Part of Europe, over and above all former Restraints laid on British Subjects from resorting or trading to the East-Indies under foreign Commissions, with sundry other new additional Restraints and Penalties." And, by the Dutch Placarts, it was made Death for any of their Subjects to be concerned therein.

Britain's farther Restraints on the Offenders Trade to East-India.

In this same Year, by an Act of the British Parliament, For raising a Sum not exceeding 500,000*l.* (charged on the Civil List Revenue) &c. There is a Clause for discharging the two Assurance Companies, established by Charters Anno 1720, [viz. the Royal Exchange and the London Assurance Companies] from so much of the Sum of 300,000*l.* which each of them was obliged to pay to the King's Use, as now remained unpaid; in Consideration of the Difficulties which those two Corporations laboured under.

The two British Assurance Companies are legally forgiven what remained unpaid in of 300,000*l.* each, due to the Crown.

The second Volume, p. 220, of the British Merchant, re-published in this Year 1721, makes the Increase of the British Silk Manufacture to amount to 700,000*l.* per Annum in Value more than it was at the Revolution, Anno 1688; we importing, till that Period, annually from France to the Value of 500,000*l.* in wrought Silks of all Kinds.

The vast Increase of the British Silk Manufacture, since 1688.

He adds, what was also well known, That till then there was little else made in England but brown Paper; whereas now there are two Thirds of all the white Paper we use, made at Home.

And also of the Paper Manufacture.

The Increase of the French Fishery, on the Banks of Newfoundland and in the neighbouring Parts, was so great about this Time, that the said second Volume of the British Merchant, (p. 290.) alleges they employed yearly upwards of 400 Sail of Ships therein, from St. Malo, Grandville, Rochelle, St. Martin's, Bayonne, St. Jean de Luz, Sibour, &c. Whereby they not only now supplied themselves intirely with Fish, which they formerly had from England, but do likewise rival us much in the Fish Trade to Spain and Italy.

The vast Increase of the Fishery of France intanced.

According to a Danish Author, and zealous Missionary to Old Greenland, (Mr. Egede) the Greenland Company of Bergen in Norway, now sent out a Colony to resettle Old Greenland, after a large Norwegian Colony had been destroyed or otherwise lost in that Country, some hundreds of Years, before as we have already related under the Year 1348. Mr. Egede, who went with this new Colony, relates, that they found there some Marks of old Habitations and of ancient Tillage. He thinks that the old Norwegian Colony must have been destroyed by the savage Natives, or by an unusual Pestilence; and that the Country was forgotten by the Danes and Norwegians till the Year 1619, when (as we have also related) some fruitless Attempts were made from Copenhagen, to find out the Country where that old Colony had been settled.

A fresh Attempt of Norway and Denmark for colonizing in Old Greenland.

After all, it is to be much doubted whether there be commercial Materials in that most cold and barren Country, sufficient to induce any European Nation to be at much Expence in planting there; where certain Peltry and Fish Oil are probably its only Product; and as the Country is so very thin of Inhabitants, and those too very miserable ones, we hear nothing farther since, of the Success of that fresh Attempt for colonizing in it till the Year 1736.

A List of Ships of several Nations this Year sent on the Whale Fishery.

A List of Ships employed in this Year 1721, in the Whale Fishery to *Greenland* and *Davis's Straights*, viz.

From sundry Parts of <i>Holland</i> ,	- - - - -	251	Ships.
From <i>Hamburgh</i> ,	- - - - -	55	
From <i>Bremen</i> ,	- - - - -	24	
From the Ports in the Bay of <i>Biscay</i> ,	- - - - -	20	
From <i>Bergen</i> in <i>Norway</i> ,	- - - - -	5	
Total,		355	Ships.

This List, which was published at *London* at this Time, probably, in Part, encouraged the new *South-Sea* Court of Directors to propose a Whale Fishery to their General Courts, which however they did not finally agree to till *three* Years after.

Farther legal Encouragement given for Importation of Naval Stores from the *British American Plantations*, viz.

In a *British* Act of Parliament of the 8th Year of King *George* the First, For giving farther Encouragement for the Importation of naval Stores, &c. its Preamble declares,

1. *Pitch* and *Tar*.

I. "That, in Consequence of former legal Encouragements, it is found by Experience, that great Quantities of good and merchantable *Pitch* and *Tar* have been imported from the *British* Plantations in *America*, which have been found useful for the Service of his Majesty's Navy; and that it is necessary to give farther Encouragement therein; so as the *Tar* be clean and merchantable, as herein farther directed, for making of Cordage.

2. *Hemp*.

II. "Moreover, it being probable, that the Owners of large Tracts of Land in *America* and in *Scotland*, lying near the Sea or on navigable Rivers, would be induced to sow the same with *Hemp*, if farther Encouragement were given for that Purpose: It was therefore enacted, that the Premium of 6*l.* per Ton of *Hemp*, so raised and imported, be farther continued for sixteen Years, and shall be free of all Customs whatever.

3. *Lumber*.

III. "And whereas great Quantities of Wood and Timber, and of the Goods commonly called *Lumber*," [of many several Sorts of Wood therein enumerated] "have usually been imported into this Kingdom, from foreign Countries, at excessive Prices, whereby Foreigners have found Opportunities to export the Coin of the Kingdom: And it is well known, that the said Commodities, being of the Growth and Product of the *British* Plantations in *America*, may be furnished from thence; for Encouragement thereof it was enacted, that the said Timber Goods be exported, Duty-free, from the said Plantations, for 91 Years to come: (excepting *Masts*, *Yards*, and *Bowsprits*, touching which, Duties and Premiums are ascertained by former Acts in that Behalf.

"The Commissioners of the Navy shall have the Pre-emption or Refusal of the above-named *Hemp*, for 20 Days after landing, for the Use of the *Navy-Royal*.

4. *Masts*.

IV. "The Laws already made for the Preservation of *white Pine Trees*, in his Majesty's Colonies in *America*, for the masting of the Royal Navy, being found insufficient, it was now enacted, that no Person shall presume to cut, fell, or destroy any white Pine Tree in the *American* Provinces, named in former Acts of Parliament," (to which *Nova Scotia* was now added) "without the King's Licence first obtained, under the several Penalties for the various-sized Trees herein specified."

Nova Scotia is now included in the *Mast* Laws for *America*.

The fine *Porcelain* of *Saxony* brought to Perfection.

In this Year, (according to *Keyser's Travels*) the famous fine *Porcelain* of *Saxony* was brought to Perfection: Being the Invention of one *Botticher*, a Chymist, who died in the Year 1719. But he carried it no farther than to the white Sort: The Art-of making brown and blue *Porcelain* not being found out till this Year. This able Author adds, that the Invention of the *Saxon* *Porcelain* was owing to *Alchymy*.

A lame Attempt for a North-west Passage to *China*, &c.

In the same Year, Captain *Scroggs*, from *Churchill River* Fort in *Hudson's Bay*, failed, upon the Discovery of a North-west Passage, from that Bay to *China*, &c. as far as Lat. 64. 56. where, as he reported, the Land fell off to the Southward of the West: Such of his People as went up to the Top of a Mountain, reported, that they saw nothing to obstruct their going farther. This was a lame Account (says Mr. *Ellis's Voyage*, *Annis* 1746—7.) for why then did he not proceed?

Copper Ore lately found in *New York* Province, and now legally made an enumerated Commodity.

Copper Ore having been a few Years before this Time found in the *British American* Province of *New-York*; it was now, by an Act of the 8th Year of King *George* the First, (Cap. xviii.) [To prevent the clandestine Running of Goods, &c.] made an enumerated Commodity; [i. e. it was made liable to the like Restraint of being first landed in some Port of Great Britain, as *Sugar*, *Tobacco*, &c. are, before re-exported.] The ancient *Peruvians* had the Use of Copper Tools, before they were conquered by the *Spaniards*; but this was the first Discovery of Copper in any of the *British* Colonies of *America*.

The new *Chelsea* Water Company erected.

The vast Increase of Buildings in the great western Suburbs of *London*, requiring a greater Supply of fresh or sweet Water than the present Works could furnish; an Act of Parliament of the said 8th Year of King *George* the First, intitled, For better supplying the City and Liberties of *Westminster* and Parts adjacent with Water; authorised a newly-erected Company, intitled the *Chelsea Water Company*, to dig Basons, Reservoirs, &c. for bringing Water from the River *Thames* to a Place near *Chelsea*, and to convey the same (by an ingenious Engine) to another Reservoir in *Hyde-Park*,

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1722

A. D. 1722 Hyde-Park, from which it is conveyed in Pipes to several Streets and Houses: And the Crown was hereby impowered to incorporate the Undertakers, as was accordingly done in this same Year.

The Silk Manufacture of England being brought to great Perfection in all its Branches, so as to equal the finest Fabrications of any foreign Nation; the British Legislature now judged it proper to enact new Encouragements to so noble a Manufacture: By an Act of the 8th Year of King George the First, (Cap. xv.) For encouraging the Silk Manufactures of this Kingdom, and for promoting its Exportation to foreign Parts; by granting the following Bounties thereon, for three Years to come, viz.

A Bounty legally granted on British Silk Manufactures exported.

	Pound Weight, Averdupois.		
	l.	s.	d.
1. For Ribbons and Stuffs of Silk only, for each Pound Weight	—	3	—
2. Silks and Ribbons of Silk mixed with Gold or Silver,	—	4	—
3. Silk Stockings, Gloves, Fringes, Laces, stitching or sewing Silk,	—	1	—
4. Stuffs of Silk and Grogram-yarn	—	—	8
5. Silk Stuffs mixed with Inle or Cotton,	—	1	0
6. Stuffs of Silk and Worsted,	—	—	6

✎ This Encouragement was founded on the Consideration of raw and thrown Silk's paying a considerable Duty on its Importation. [And by a Statute of the 9th of this King, Cap. viii. the mixed Manufactures herein named were not to be intitled to the said Bounties, "excepting such wherein at least two-third Parts of the Ends or Threads of the Warp be either all Silk, or mixed and twisted with Silk." Both which Statutes have since been farther prolonged.]

By this first-named well-judged Statute also, for the Encouragement of the British Manufactures in general, the several Duties whatsoever, payable thereon at Exportation, were to cease and determine, (although they were still regularly to be entered at every Customhouse) excepting such for which a special Provision is therein after made, viz. Alum, Lead, Tin, tanned Leather, Copperas, Coals, Wooll-cards, white Woollen Cloths, Lapis Calaminaris, Skins of all Sorts, Glue, Coney-wooll, Hare's Wooll, Hair of all Sorts, Horses, and Litharge of Lead.

The Duty taken off on other British Products and Manufactures exported; with sundry Exceptions.

Moreover, for the farther Encouragement of British Manufactures, by promoting the Importation of Drugs, &c. used in dying; all such were (upon being first duly entered) to be Duty-free (Saltpetre always excepted) but on Re-exportation of those foreign dying Stuffs, they were to pay the several Duties therein specified; lest their being suffered to be exported Duty-free should prove a Benefit to the Manufactures of foreign Nations. Hereby also half the Duty on Beaver-skins (now with other Furs made an enumerated Commodity) was to be drawn back on Re-exportation: And the Duty on the Pepper of our own East-India Company, for Home Consumption, which was before in all two Shillings per Pound-weight, was now reduced to four Pence per Pound-weight.

By an Act of Parliament, of this same 8th Year of King George the First, For paying off and cancelling one Million of Exchequer-bills, and to give Ease to the South-Sea Company, in respect to its Obligation to circulate Exchequer-bills, &c. and for Relief of the Sufferers at Nevis and St. Christopher's, &c. farther Time was allowed to the South-Sea Company, for their repaying to the Public the Million of Exchequer-bills formerly lent to them, (and which was accordingly repaid the Year following) and also sundry other Regulations are therein made concerning Exchequer-bills, not material to our Subject. Therein also there was an Interest fixed, at the Rate of 3 per Cent. yearly, on the united Principal and large Arrear of Interest due to the Sufferers of Nevis and St. Christopher's, by the French in Queen Anne's War.

Farther Time allowed the South Sea Company to repay a Million of Exchequer Bills. The Debt of the Sufferers at Nevis and St. Christopher's, finally regulated.

By the Authority of another Act of this Year, To enable the South-Sea Company to dispose of the Effects in their Hands, &c. they sold to the Bank of England four Millions of their Capital Stock, attended with 5 per Cent. Interest, or a yearly Interest of 200,000*l.* whereby the whole South-Sea Capital Stock was reduced to 33,802,483*l.* 14*s.* [An Error of 400*l.* had been discovered in the Subscriptions] Hereupon the Bank takes in a Subscription for Sale of this new-ingrafted Stock at 118*l.* per Cent. whereby, in their corporate Capacity they gained 610,169*l.* 10*s.* Bank-stock: And the said Stock, thus sold at 18 per Cent. Advance, amounting to 3,389,830*l.* 10*s.* produced in Money the exact Sum due to the South-Sea Company, being 4,000,000*l.* The whole Bank Capital due from the Public hereby amounted to 9,375,027*l.* 17*s.* 10½*d.* of which Capital the Sum of 1,600,000*l.* was intitled to 6 per Cent. Interest till the Year 1742; the rest, with all the remaining South-Sea Capital, was to be reduced to 4 per Cent. from and after Midsummer 1727.

The South Sea Company sell four Millions of their Stock to the Bank of England.

The Bank Capital's Increase.

By an Abstract of the public Debts, by Archibald Hutcheson, Esq; for the Year 1722, [published Anno 1723] it appears,

British Post-office its gross and net Produce.

	l.	s.	d.
I. That the gross Amount of the Post-office annual Revenue, was	201,804	1	8
II. There was to be deducted for Frank Covers to Letters	33,397	12	3
III. For the Expence of Management,	70,390	1	5
IV. The Post-office's net Produce at Michaelmas 1722,	98,010	8	0

By

Law against forged Powers for transferring of Stocks, or receiving of Dividends.

By another Act of Parliament of this Year, *To prevent the Mischiefs by forging Powers to transfer any Stocks, &c.* it was made Felony to forge or procure to be forged any Letter of Attorney, for transferring of any Stocks or Shares of Corporations established by Act of Parliament,—or to receive any Dividend thereon,—or to personate any real Proprietor. This Law was occasioned by a fraudulent Letter of Attorney, for transferring some *South-Sea* Stock in the Year 1720, though not discovered till 14 Months after. Whereupon the *South-Sea* General Court, after much Debate, resolved (upon a Ballot of 1457 Votes against 160) “That every Proprietor who has had, or shall have Stock “transferred to him in the Company’s Transfer-books, be intitled to the Sum so transferred, upon “his producing a Receipt for the same, witnessed by the Clerk attending the Transfer-books: “Provided there appears no Fraud on the Part of the Purchaser.”

The *Ostend* Company formally established by the Emperor, and the warm Opposition of both the *English* and *Dutch* to it.

In December 1722, the German Emperor, *Charles* the Sixth, first granted his O&tro, Privilege, or Charter, for an *East-India* Company at *Ostend*, before only by him connived at. Whereupon a Capital of six Millions of Florins was subscribed, and Ships were now more openly sent out, which returned with Ladings of *East-India* Merchandize, to the great Loss of both the *English* and *Dutch East-India* Companies in the Sales of their Goods. Both which Nations now therefore loudly complained thereof. The *Hollanders*, more especially and most vehemently, insisted, and plainly made it appear, that the said Grant was directly repugnant to the *Treaty of Munster*, whereby the King of *Spain*, then Sovereign of the *Netherlands*, obliged himself and his Successors, as such, never to extend their Navigation or Commerce in *India* beyond the then Limits: The *Spaniards* and *Dutch* to keep within the Bounds agreed to, viz. The *Spaniards* not to sail to *India* from *Europe*: And the *Dutch* only thither by the *Cape of Good Hope*; “That therefore the *Austrian Netherlands*, as well as *Arragon*, *Naples*, *Sicily*, and other Subjects of the *Spanish* Crown, were “thereby barred from trading to *India*: And that the Emperor, as Sovereign of the ten *Netherland* Provinces, is likewise bound hereby; since the *Maritime Powers* conquered those Provinces “for him, merely on the Foot of his Right to the *Spanish* Monarchy, and could hold those Provinces no otherwise than the Kings of *Spain* held them.—By the XXVth Article also of the “*Barrier* Treaty, this same Emperor stipulates, that every Thing relating to Commerce, should “remain as stipulated by the *Treaty of Munster*. That, on the Part of *England*, it was clear, “that by the VIIIth Article of the *Treaty of Madrid*, between *England* and *Spain*, Anno 1670, “*Spain* stipulates, that the King of *Great-Britain* and his Subjects shall enjoy every Benefit “granted to the *Hollanders* by the said *Munster* Treaty; and consequently hereby, as well as by “the said *Barrier* Treaty, the *English* Company, as well as their Sovereign, have an undoubted “Right to oppose this *Ostend* Trade to *India*.”

And the *British* Legislature, by a Statute of the next Year, (the 9th of King *George*) *To prevent his Majesty’s Subjects from subscribing, or being concerned in encouraging or promoting any Subscription for an East-India Company in the Austrian Netherlands; and for the better securing the lawful Trade of his Majesty’s Subjects to and from the East-Indies*, (Cap. xxvi.) enacted, “That every *British* Subject who shall subscribe to the Stock of the *Ostend* Company, shall forfeit the same and treble “the Value thereof: One-third to the Crown, and two-thirds to the *English East-India* Company.—*British* Subjects found in *India*, (other than such as shall be lawfully authorised) “or within our *East-India* Company’s Limits, are hereby declared guilty of an *high Crime and Misdemeanor*, and to be liable to such corporal Punishment or Imprisonment, and for such Time “as the Court where they shall be tried shall think fit, &c.” Yet these warm Arguments did not as yet effectually prevail.

The Duke of *Montague*’s unsuccessful Expedition to *St. Lucia* and *St. Vincent*.

In the said Year 1722, his Majesty of *Great-Britain* did, by his Patent, grant the *West-India* Islands of *St. Lucia* and *St. Vincent*, to the late *John* Duke of *Montague*. Whereupon that public-spirited Duke sent over two Governors for those Islands, with Secretaries and other Officers, to the Number of 51 Persons in all, beside 425 Servants, with all Kinds of Stores, Provisions, Artillery, &c. in six Ships, under Convoy of a King’s Ship of War, very completely fitted and provided for such a new Colony. But they had no sooner begun to clear the Ground for a Fort in *St. Lucia*, in December 1722, than they had Notice from the Governor of *Martinica* that his express Orders from his Master, the *French* King, were to dislodge them by Force, unless they withdrew from the Island in 15 Days Time: For which Purpose 2000 Men were landed from *Martinica*, and 500 from *Guadeloupe*. And as Mr. *Uring*, the *English* Governor’s Men were, by Sicknefs and Desertion, reduced to 70 in Number, who were fit to bear Arms, it was judged prudent, on due Consultation, to abandon the Islands on the 14th of *January* following; it being also now stipulated with the *French* Commander, that the *French* Forces should, in like Manner, leave the said Isle of *St. Lucia* in its former neutral State and Condition, until there should be a final Decision made between the two Crowns. Upon which, one obvious Remark is sufficient, viz. That either certain previous Stipulations should have been made between the two Crowns, for that noble Duke’s People to be peaceably permitted to settle on those Isles, or else a much greater Force should have been sent to protect them. The Isle of *St. Lucia* being so near to *Martinica*, that the *French* would probably hazard even a War with *Britain*, rather than let us possess and improve it: Since thereby we should have been enabled farther to secure our *Leeward* Islands; seeing no considerable Armament could be made at *Martinica*, but what would be presently known at *St. Lucia*.

This unhappy Expedition is said to have cost the Duke no less a Sum than 40,000 *l.* the greatest and most expensive Undertaking attempted by any one Subject in *Christendom*, on his own single Bottom; wherein 510 Tradesmen and Servants were maintained by his Grace for a Year and an half, and upwards of 50 Officers. The *Tradesmen* being allowed from 25 *l.* to 30 *l.* per Annum for Wages alone; and the Officers Salaries being from 50 *l.* to 400 *l.* per Annum, beside the Shipping, Provisions, Ammunition, Artillery, military and naval Stores, &c. It is certain that the Islands of *St. Lucia*, *St. Vincent*, and *Dominica*, are and always have been included in the Governor of *Barbadoes*’s Commission,

A. D. 1722 Commission, the Title whereof runs thus, viz. "Captain General and Governor of Barbadoes, and the rest of the Caribbee Isles to the windward of Guadaloupe."

N. B. In November 1730, (according to a Work, intitled, *The British Empire in America*) we find the following Instructions from his Majesty King George the Second to Mr. *Worley*, Governor of *Barbadoes*, relating to *St. Lucia*, viz.

"Whereas the *French*, for some Years, have claimed a Right to the Island of *St. Lucia*, and do insist that the Right to the Islands of *St. Vincent* and *Dominica*, under your Government, is in the *Caribbeans* now inhabiting the same, although We have an undoubted Right to all the said Islands, yet we have thought fit to agree with the *French* Court, that, until our Right shall be determined, the said Islands shall be intirely evacuated by both Nations.——You are accordingly to signify the same to such of our Subjects as shall be found inhabiting any of our said Islands, that they do forthwith quit the same until the Right shall be determined as aforesaid.——And you are to use your best Endeavour, that no Ships of our Subjects, nor of any other Nation, do frequent the said Islands during the Time aforesaid, excepting only for Wood and Water."

A brief Account of the Isles of *St. Vincent*, *St. Lucia*, and *Dominica*.

In the very next Month, viz. in December the same Year 1730, (that we may take in all at once what relates to this Subject) the *French* King's Instructions to his Governor of *Martinica*, (*Monsieur de Champigny*) are in Substance, "That the *English* have, for some Years past, laid or made Pretensions to the Island of *St. Lucia*," [the *French* call it *St. Alouzie*] "which belongs to Me, and to which I have an incontestable Right: The same Pretensions they have laid to the Islands of *St. Vincent* and *Dominica*, which belong to the *Caribbeans*, Natives of the Country, according to the Treaty of the 31st of March 1660; and in the Possession whereof it is my Intention to support them: I have nevertheless agreed with the Court of *England*, that until those Pretensions shall be determined, the said Islands shall be evacuated by both Nations. And it is my Pleasure, that you make this known, &c."

We have already given, at sundry Times, somewhat of the History of the Island of *St. Lucia*, and some Account also of *Dominica*. That of *St. Vincent* is something more obscure. It lies to the southward of *St. Lucia*. When Governor *Uring*, before-named, sent his Counsellor, Mr. *Egerton*, thither, to prepare its Inhabitants for Submission to the *British* Crown, he found two Sorts of People there in great Numbers, viz. the native *Caribbeans*, who are the *Aborigines* or primitive Possessors thereof; and the *Negroes*, the Descendants of a Cargo of Slaves, from *Africa*, who had been shipwrecked there about 70 Years before; and who, by the Accession of other *Negroes*, Fugitives from the neighbouring *European* Settlements, were become a numerous Race, i. e. about 6000 Men, Women, and Children. Their Government was *Republican*, viz. by Chiefs or Leaders by Election. The *Indians*, or native *Caribbeans*, he found to consist of about 8000 Persons; they inhabited sundry pretty Villages and seemed to live in Plenty. They seemed also to be a determined People for Liberty and Independency, any farther than at that Time their acknowledging the Protection of the *French* at *Martinica*, which the latter gladly afforded them, purposely for preventing their putting themselves under the Protection of any other *European* Nation.

Some Account of *St. Vincent* Isle, and of its People and Constitution.

In this same Year, the General Court of the *African* Company made a Call of 5*l.* on every 100*l.* nominal Stock, for vigorously carrying on their Trade: And the same Court most un- sagaciously resolved, that a Dividend of 1½ per Cent. per Annum be made to the Proprietors of their Stock.

African Company's unaccountable Proceedings.

The interfering of the *Ostend* East-India Company, and sundry other Difficulties, did at this Time oblige the *English* East-India Company to reduce their half-yearly Dividend from 5 to 4 per Cent.

The *English* East-India Company's half-yearly Dividend reduced from 5 to 4 per Cent.

1723 Although four Millions of the *South-Sea* Capital Stock had been ingrafted (as we have shewn) into the Capital Stock of the *Bank of England*, yet still that Company's Capital was judged too large, viz. 31,802,483*l.* 14*s.* At General Courts their Numbers had already been, and might hereafter be tumultuous: The Legislature therefore judging that Inconveniencies were likely to arise from the great Number of Proprietors, it was determined to divide the said Capital into two equal Moieties: By an Act (of the 9th of King George the First) "For reviving and adding two Millions to the said Capital Stock,—and for dividing their whole Capital" (after such Addition made) "into two equal Moieties, &c." The said two Millions were hereby accordingly carried to each Proprietor's Account, making one sixteenth Part, or 6*l.* 5*s.* per Cent. and the Capital, thus again made up 33,802,483*l.* 14*s.* (in Consideration of the Proprietors great Losses from the bad Execution of the Scheme) was also hereby intitled to all Arrears of Interest, from and after *Midsummer* 1722; and the whole was, from and after *Midsummer* 1723, to be divided into two equal Moieties,

The two Millions Capital again restored to the *South-Sea* Company.

The one Moiety being,	l.	s.	d.
To be converted into a joint Stock, to be called <i>South-Sea Annuities</i> , attended with 5 per Cent. Interest till <i>Midsummer</i> 1727, when they shall be reduced to 4 per Cent. and be farther redeemable by Parliament. The other Moiety to remain a Capital, or joint trading Stock in the Company, attended with the remaining yearly Fund, redeemable likewise after <i>Midsummer</i> 1727,	16,901,241	17	—
The Total of both, as above, being	33,802,483	14	—

The whole *South-Sea* Capital Stock to be divided into two equal Moieties from *Midsummer* 1723.

Notwithstanding which Division by this Act, yet the real Amount of each Moiety was settled as follows, viz.

	L.	s.	d.
<i>South-Sea Annuities,</i>	16,901,240	1	8
<i>South-Sea Stock,</i>	16,901,243	12	4

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the Difference of 3*l.* 10*s.* 8*d.* arising from leaving the odd Penny of every Proprietor's Stock with his Moiety of the Capital trading Stock.

The first Payment of a Quarter's Interest, on the said Joint-stock of *South-Sea Annuities*, being 1½ *per Cent.* was to be at *Michaelmas* 1723; and from thence there were to be half-yearly Payments thereon, at *Lady-day* and *Michaelmas* yearly, as on the other Moiety, to remain Capital *South-Sea Stock*, the Dividends were to be and remain as before, at *Midsummer* and *Christmas* yearly.

The *South-Sea* Company sent out another annual Ship.

In this Year, the *South-Sea* Company sent out for *La Vera Cruz*, in *Spanish Mexico*, their richly-laden annual Ship, named the *Royal Prince*.

The pretended privileged Place called the *Mint*, near *London*, effectually reduced to Order.

The Abuses committed by the Inhabitants of a pretended privileged Place, adjoining to the Borough of *Southwark*, near *London*, called *Suffolk-place* or the *Mint*, had been long complained of, and was at length become a very great Grievance. Such great Numbers of Debtors, sheltering themselves therein from the Pursuit of their Creditors, were now become so audacious as to bid open Defiance to the Officers appointed to put the Laws in Execution. It was now therefore become high Time to put an End to so shameful an Abuse, and to prevent the like for the future. This was accordingly done, by an Act of Parliament, (of the 9th Year of King George the First, Cap. xxviii.) *For the more effectual Execution of Justice in a pretended privileged Place, in the Parish of St. George, in the County of Surry, commonly called the Mint, &c.* whereby it was made Felony to obstruct the Execution of any Writ, Rule, or Order of any Court of Law or of Equity, or of any Escape Warrant, or Warrants of Justices:—And the Sheriff of *Surry* was impowered to raise the *Possé Comitatus*, for the taking by Force any Debtor out of the said *Mint*: And sundry other Regulations are, in the said Statute, ordained for effectually preventing that or any other Place from committing such open Breaches of Law and Order for the future. So that from this Time forward there has none dared to set on Foot any pretended privileged Place or Sanctuary any where in *Great-Britain* or *Ireland*, for the sheltering or screening of Debtors from the due Course of Law.

A View of the Coinage of Mr. Wood's new Copper Money for the Kingdom of Ireland.

In this Year, Mr. *William Wood* (whom we have elsewhere mentioned as a great Proprietor in Iron and Copper-works) having obtained a Patent for the coining of so large a Quantity of Copper Half-pence and Farthings, for the Use of the Kingdom of *Ireland*, as to the Amount of 100,000*l.* Sterling, both Houses of the Parliament of that Kingdom, in their Addresses to the King, warmly represented, “That, under Colour of the said Patent, great Quantities of Half-pence of different Impressions, and of much less Weight than is required by the Patent, had been imported and attempted to be uttered in this Kingdom.—And that even although the Terms of the said Patent had been strictly complied with, there would have been a Loss to the Nation of at least 150 *per Cent.* by the said Coinage, and much greater, in the Manner the said Half-pence have been coined.”

For our Part, we do not well comprehend how 150*l.* can be lost on 100*l.* [wherefore this 150 *per Cent.* must be relative to some other Part of the Representation, or else there must have been some Mistake in transcribing of this parliamentary Representation;] but, waving that, we shall only briefly note, that Mr. *Wood* alleged, in his own Vindication, that both by the Patent of King Charles the Second, Anno 1680, and by that of King James the Second, Anno 1684, a Half-penny was to weigh 110 Grains, whereas Mr. *Wood*'s Half-penny weighed 116½ Grains, and was better Copper than the said Half-pence; but he is silent as to the Parliament's Objection, of the Quantity of Copper in his Half-penny being less than required by the Patent. In fine, such a Spirit was raised in *Ireland*, both within Doors and without, and by Pamphlets, News-papers, &c. against that new Copper Coin, partly because the Patent was given to one who was not a Native of *Ireland*, and that the said Coin was altogether stamped in *England*; and partly also, that since a great Profit was thereby to be made, that Benefit should not have accrued principally to the Public; (which Reason, we confess, seems to carry great Weight with it) and (we may add likewise) that great Pains had been taken by Party-men in *Ireland*, to inflame the People there against the receiving or passing the said new Copper-money in any Payments; that his Majesty, in Compliance with the Representations of the Parliament of *Ireland*, and the then general Dispositions and Inclinations of the People of that Kingdom, was graciously pleased to revoke his said Patent, so far as that, instead of 100,000*l.* in Copper Coin, Mr. *Wood* might be permitted to send to *Ireland* only 40,000*l.* in all, to be current only to such as pleased voluntarily to accept of them; though to Mr. *Wood*'s considerable Detriment. Yet if the Representations of Mr. *Wood* be true, that the whole current Cash of *Ireland* does not exceed 400,000*l.* and that the Customs, Excise, Hearth-money, and Quit-rents amount to 500,000*l.* per Annum, so as that one-fourth Part more than all the said current Cash of that Kingdom is annually paid into their Exchequer; then, surely, this Addition of 100,000*l.* to the current Cash of the Kingdom would have been a Benefit to Trade. And that if Mr. *Wood*'s Coin was not to be received, they should seriously have set about the substituting a competent Quantity of other Copper Coin in its Stead.

Mr. *Wood*'s Account of the whole current Cash of *Ireland* at this Time. Vide *Jour. 1721.*

Notwithstanding of a Rebellion which broke out in the Year 1715, and of a dangerous Conspiracy against the established Constitution, discovered at the Close of the preceding Year 1722, yet

A.D. 1723 yet such is the Spirit and Genius of the *British* Nation for Commerce, that it was seen and observed by all inquisitive People, to be still constantly flourishing. *Erasmus Philips*, Esquire, an Author then of good Credit, gives us an Instance thereof in his Pamphlet, published *Anno* 1726; (second Edition) intitled, *The State of the Nation in Respect of her Commerce, Debts, and Money*; which acquaints us, That from the Year 1701 to the Year 1723, the Amount of the *British* Customs was so considerable, that the *net Money* paid into the *Exchequer*, on an Average, or one Year with another, for the said twenty-three Years, was 1,446,022 *l. per Annum*; even exclusive of Seizures: (Which Account nearly coincides with that before exhibited *Anno* 1715) And with Seizures it amounted to 1,467,593 *l. net Money per Annum*.

The vast net Amount of the Customs of Great Britain.

The said Mr. *Philips*, in his above-quoted Pamphlet, gives us the Quantity of Silver and Gold coined in the *Tower of London*, between the Years 1701 and 1724, viz. in Silver, only 175,464 Pounds Weight; and in Gold no less than 241,183 Pounds Weight; which, valuing a Pound of Gold at 44 *l. Sterling*, makes the Gold coined in *England* in twenty-three Years Time to amount in Value to 10,612,052 *l. Sterling*. Which vast Coinage of Gold in those Years was owing to our putting too high a Value on Gold in Proportion to Silver, whereby Foreign Nations were encouraged to import Gold upon us in Exchange for our Silver. Which Inconvenience, as we have seen, was remedied by reducing Guineas from 1 *l. 1 s. 6 d.* to 1 *l. 1 s.* by the Advice of Sir *Isaac Newton*.

The Amount of the Coinage of Gold and Silver in England for twenty-three Years past.

After the Confusion and shameful Jumble of the *French* Company or Society of the *Indies*, made by the Authority of the Duke of *Orleans*, Regent of *France*, during the Minority of King *Louis XV.* which consolidated Company was composed of the original Capital of the *Western* Company, and of 25 Millions of *Livres* added thereto, upon the Union of the *East-India* Company therewith; it was in this Year 1723, judged requisite, for restoring Things to some Order, that a Revision should be made of the Actions possessed by the Proprietors of this same consolidated Company, for distinguishing (as was speciously alleged) between such as had acquired their Property fairly, and by Purchase, and such as had by Stock-jobbing forced themselves into the Company's Books. The King therefore fixed the Capital at 112 Millions of *Livres*, the annual Interest on which was fixed [if any Thing can be called fixed in *France*, but the Power of their Monarch] at 8 Millions; to be paid out of the Farm of Tobacco, and the Profits of the *Furs* from *Canada*. And the Commerce of the *Indies* was assigned to that Company as a collateral Security for the present, to be employed for enlarging the Funds and for discharging the Incumbrances thereon.—Yet, till many Years after this Time, the *East-India* Trade of *France* was managed in a very languid Manner, they having been obliged to pay off many old Debts, to rebuild their Ships and Factories, and to lay out above 15 Millions for improving of *Louisiana*, and for completing the superb Works of *Port l'Orient*.—But *Orry* coming to be at the Head of the *French* Finances, *Anno* 1737, he so effectually supported and improved the *East-India* Company, that their public Sale at *Port l'Orient* in 1742 amounted to 24 Millions of *Livres*, (or about one Million *Sterling*) which greatly alarmed *England* and *Holland*, who did not at first know that all this fine Appearance was chiefly supported by the Crown, until the War with *England*, *Anno* 1744, obliged *Orry* to declare to the Company, That they must now stand on their own Legs. Notwithstanding all which, and the Stop of their Dividends at that Time, they have since vastly improved their *East-India* Commerce and Power there, even almost to the present Time.

A View of the French East-India Trade at and after this Time.

1724 After much Debate in several of the General Courts of the *South-Sea* Company, concerning the Utility of attempting a *Greenland* Trade or *Whale* Fishery, wherein it was too plainly shewn, that former *Greenland* Companies were so unsuccessful as to have run out their intire Stock or Capital; and that some foreign Nations have sundry Advantages over our People in Respect to this Fishery; this Company at length resolved to commence the said Fishery. It was certainly a well-intended and popular Resolution, and was agreeable to the Powers granted by the first Act of Parliament, and to the Royal Charter, for erecting of this Company, as well as to Part of the Denomination or Title given to it by the said Royal Charter. In order for the better succeeding therein the Company had procured an Act of Parliament, of this 10th Year of King *George* the First, (Cap. xvi.) For encouraging the *Greenland* Fishery: “Whereby the Duty of three Pence per Pound Weight on *Whale-Fins* was repealed; and that *Whale-Fins*, Oil and Blubber of Whales, caught and imported in *British* Ships, (whereof the Commander and at least One-third of the Mariners to be *British* Subjects) should absolutely be Custom-free for seven Years, from Christmas 1724.”

The South-Sea Company resolve to commence a *Greenland* or *Whale* Fishery: and their Motives for it.

And by an Act of Parliament of the 12th of this King; (Cap. xxvi.) “This Freedom from all Custom whatever was extended to *Davis's-Strights* and the Seas adjacent, and also comprehended therein *Seal-Oil*, *Seal-Skins*, or any other Produce of *Seals*, or other Fish or Creatures, taken or caught in any of the said Seas.” Which last Paragraph had also in View the large *White Bears*, so commonly found on the Ice there; and also to *Sea-Horses* or *Morses*, also very numerous in those Seas.

Yet, it being too late for the Fishery of the present Year, they directed twelve fire Ships, of 306 Tons each, to be built in the River *Thames*, and proper Quantities of *Hemp* from *Riga*, and *Cask Staves* from *Hamburg*, to be got ready for the ensuing Spring: The Company having also hired the Duke of *Bedford's* great Wet-Dock at *Deptford*, for the Use of their Ships and Stores, and for curing of their Oil and *Whale-Fins*.

In this same Year 1724, the *South-Sea* Company also sent out their rich annual Ship for *Cathagen* and *Portobello*, in the *Spanish West-Indies*:

Another annual South Sea Ship sent to the *Spanish West-Indies*.

We

The *Sinking-Fund* State at *Christmas* 1724.

We think it may at this Time be proper to take Notice of the Increase of the famous *Fund* erected by the *British* Parliament, *Anno* 1717, named the *Sinking-Fund*, which Increase proceeded from the Surplusses of the other three already described Funds, *viz.* the *Aggregate*, the *General*, and the *South-Sea* Funds, either by paying off Part of their Capital or principal Debt, or else by a Reduction of the Rate of their Interest payable by the Public. The said *Sinking-Fund* therefore, we may observe, was, on the 31st of *December* 1724, thereby increased to 653,000 *l.* which Fund will be much more considerably increased from and after *Midsummer* 1727, as will be seen in due Time.

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The famous *Pragmatic-Sanction* for keeping all the Dominions of the House of *Austria* united under one Sovereign.

In the Close of this same Year 1724, the Emperor *Charles VI.* executed and again confirmed the *Pragmatic-Sanction* and perpetual Law, with regard to the Rule and Order of the Succession and indissoluble Union of all his hereditary Kingdoms and Provinces, which he had settled in the Year 1713, so as they should always remain closely united under one sole Person, [*viz.* on his Daughter, the present Empress-Queen.] “For preventing the Dismembering and Division thereof among the Heirs of our august Family,” (says he) “either within *Germany* or without; so as to be a perpetual and irrevocable Law: That the eldest Male Heir, and in Failure of Males the eldest Female Heir, shall for ever succeed to all the Dominions of the House of *Austria.*” This was thought a good Means for preserving an Equilibrium of Power in *Europe*; and so far we have judged proper to mention it, as we think it a Benefit to the General Commerce of the World; since, without such an Equilibrium of Power, the Freedom of Commerce might hereafter be overturned, by the mere Will of some one over-grown Tyrant. This famous *Pragmatic-Sanction* was solemnly agreed to by most of the Potentates of *Europe*, before that Emperor’s Death, altho’ it has since appeared how little it has been regarded even by Potentates who by solemn Treaty guaranteed it.

The Success of the first Year of the *South-Sea* Company’s *Whale* Fishery.

In the Year 1725, the *South-Sea* Company commenced their unfortunate *Whale* Fishery. Their twelve new Ships brought Home 25½ Whales: And, though this was scarcely a saving Voyage, it was nevertheless the very best Year of any of the Eight in which they carried on that Fishery. It must be noted, That the Nation having intirely relinquished this Trade for so many Years past, there was not an *Englishman* to be found who knew any Thing of the *Greenland* or *Whale* Fishery. The Company was therefore necessitated to have all their Commanders, Harpooners, Boat-Steerers, Line-Veers, and Blubber-Cutters, from *Fobride* in *Holstein*, (some few Natives of *Scotland* excepted, who on this Occasion left the Service of the *Hollanders*) who had before this Time been constantly employed either by the *Hamburgers*, *Bremers*, or *Hollanders*. Those *Holsteiners* cost the Company this Year 3,056 *l.* 18 *s.* 3 *d.* although but 152 in Number; not only because they were all what is usually called Officers in that Fishery, and consequently had more Wages and Allowances than the common Sailors, but had also their Charges borne by the Company, both in coming every Year from and returning back to *Holstein* to their Families, as was also their constant Practice when employed by other Nations: Whereas above double their Number, *viz.* 353 *British* Subjects employed on those twelve Ships, cost but 3,151 *l.* 15 *s.* 5 *d.*

The Funds of the *Bank of England* reduced.

Hereby also it is made Felony to counterfeit, alter, erase, or forge the *Bank of England*’s Notes, and also the Endorsements thereon.

In this same Year 1725, was passed an Act of the *British* Parliament, of the 11th of King *George the First*, (Cap. ix.) For continuing the several Annuities to the *Bank of England* until *Midsummer* 1727, &c.—Whereby the yearly Fund, on the principal Sums of 1,775,027 *l.* 17 *s.* 10½ *d.* and of 2,000,000 *l.* due to that Corporation, were reduced from 5 to 4 per Cent. from and after *Midsummer* 1727: Whereby all the Funds of the *Bank* were put on an equal Footing with those of the *South-Sea* Company; excepting only the *Bank*’s original Capital of 1,600,000 *l.* which still remained at 6 per Cent.

✂ This Act also made it Felony to alter, forge, or counterfeit *Bank-Notes*, or to erase or alter any Endorsement thereon; or to tender in Payment, utter, vend, exchange, or barter, any such *Bank-Note*, (knowing the same to be altered, forged, erased, or counterfeited) with Intention to defraud the *Bank*, or any other Person or Body-politic.

The vast Increase of the *French* Sugar *West-India* Trade.

About this Time, the *French* first began to supply, in considerable Quantities, the *European* Markets with their Sugars from *Martinica*, *Hispaniola*, &c. formerly and almost totally supplied by us, (though in Part they are still supplied by the *Portuguese* *Brazil* Sugars, and, of late, by the *Dutch* from *Surinam*.) And in a few Years after, by their great Application, they gained from us almost all or the greatest Part of that very profitable Branch of Commerce. The anonymous Author of the present State of the *British* and *French* Sugar Colonies, printed *Anno* 1740, makes the *French* Sugars exported to the *European* Markets amount to so vast a Quantity as 80,000 Hogfheads yearly. And that the *Indico* raised by the *French* in their *West-India* Colonies amounts in Value to one Million of Sterling Money; Three-fourths of which they sell to other Nations. And they also export to other *European* Nations, in *Cocoa*, *Cotton*, *Ginger*, *Rum*, (he might have added, *Coffee*, &c.) about 250,000 *l.* yearly. To all which let there be added the Freight thereon;—the great Number of Persons both in *Europe* and *America*, as well as in their Ships, constantly maintained thereby;—the great Consumption of the Product and Manufactures of *France*, both in the *West-Indies*, and on the *African* Coasts for the Purchase of their Slaves; and then we need not wonder, that even so long ago as the Year 1701, the then new *French* Council of Commerce, in a Memorial, could say, “That the Navigation of *France* owed all its Increase and Splendor to the Commerce of its Sugar Islands; and that it could not be kept up and enlarged otherwise than by that Commerce!”

The *South-Sea* Company’s second Year’s *Whale* Fishery’s Success.

Twelve more Ships being built by the *South-Sea* Company, they, in the Year 1726, sent out their whole twenty-four Ships on their second Voyage on the *Whale* Fishery, to *Greenland* and *Davis’s Streights*. In which they succeeded considerably worse than in their first Voyage, having brought

A. D. 1726 brought Home but sixteen Whales and an Half. [The Meaning of the Half-Whale here and elsewhere is, when two Ships (perhaps of different Nations) happen to strike the same Whale, which by common Custom is equally divided between them.]

In Mr. Philips's *State of the Nation in respect to her Commerce, Debts and Money*, already quoted, he gives us a summary View of the *English East-India Company's Trade*, and of its Benefits to the Public, about which however Men are still far from being generally agreed. Remarks on Mr. Philips's State of Britain's East-India Trade.

I. He says, "The Company's Sales have for many Years past exceeded 2,200,000 *l.* yearly." Which is probably true; consisting of wrought and raw Silk, Callicoes, Saltpetre, Drugs, Tea, Coffee, Cotton and Cotton-yarn, *Carmenia Wool*, &c.

II. "That 1,000,000 *l.* thereof may probably be consumed at Home." [This, it is to be feared, is rather under computed.]

III. "That the Company's Exports annually to *India* are to the Value of 500,000 *l.* in Bullion and Manufactures." [This is but a strange Jumble, to mix *Bullion* and Manufactures together in one gross Sum, which are always esteemed the Reverse of each other.]

IV. To the Million consumed at Home, he adds, "400,000 *l.* to be deducted for the Draw-back allowed at the Custom-house upon the 1,200,000 *l.* re-exported." And concludes,

V. "That the remaining 800,000 *l.* is or should be the annual Gain to the Nation by the *East-India Trade*."

Now, to this Balance of national Gain ought certainly to have been added the Total of our Manufactures exported to *India*. What he adds is very true, "That the Company's Trade maintains very many People at Home, as well as considerable Numbers of our People in *India*, who bring Home much Wealth to their native Country." But what he says about our *East-India Trade's* having brought down the Price of other *European* Wares which we used, before we entered into it, seems of little Consideration in this State of the Company. "Moreover," (says he) "if the said *East-India Merchandize* re-exported do pay or answer for such *European Goods*, for which (without this Trade) we must have paid in Cash, it is in Effect the same as if it brought in so much Cash or Bullion. As this Trade also furnishes us with what otherwise we must necessarily have bought of the *Dutch*," [meaning, we presume, *Salt-petre*, *Pepper*, and *Drugs*] "possibly the Nation's yearly Profit by it may be near one Million Sterling."

"Lastly, In Contemplation of the vast Exportation of Silver from all *Europe* to *East-India*, there buried since 1602, so as never to return, computed to amount to 150 Millions Sterling; had that vast Sum remained to this Day in *Europe*, whereby our Proportion of Cash would have been treble to what it now is, the Consequence would have been, *That Commodities and Labour would, probably, have risen in a treble Proportion*; and, in Effect," [according to him] "we should not have been richer in such a Case than we are at present."

He has here forgotten, Ift, The National Benefit from a very great annual Sum paid for the Custom of *East-India Goods* consumed at Home! said to amount to above 300,000 *l.* And, Idly, That a considerable Part of the Million of *East-India Commodities*, annually consumed or remaining at Home, is worked up in our great and very profitable Manufactures of Silk and Cotton, and much of the Drugs are also employed therein.

In this said Year King *George* the First, upon the humble Petition of the *East-India Company*, granted them a new Charter of Confirmation: With ample Powers for them to erect a Corporation at *Fort St. George*, by the Name of *The Mayor and Aldermen of Madraspatan in the East-Indies*. And another Corporation at and within the Factory and Town of *Bombay*, by the Name of *Mayor and Aldermen of Bombay*. Also a third Corporation, within the Factory of *Fort William in Bengal*, by the Name of *The Mayor and Aldermen of Calcutta at Fort William in Bengal*.—With perpetual Succession to each of the said three Corporations, and a Common Seal;—to make By-Laws;—and to try Causes both Civil and Criminal, *High-Treason* excepted. The *English East-India Company* has new Privileges granted to it by *K. George I.* with Power to erect three Corporations in *India*, viz. *Fort St. George*, *Bombay*, and *Fort William in Bengal*, or by the Name of *Calcutta*.

In Philips's before-named Piece, speaking of the *Circulation of Money*, he supposes, "That *France* is to *England* as *Eight* is to *Three*.—That their Specie" [*i. e.* Money] "is perhaps proportionable. Yet there is a greater Shew of Money in *England* than in *France*: But if the *Circulation of France* were equal to that of *England*, *France* would appear of Course so much richer than *England*!" The Money Circulations of *England* considered.

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"1. Possibly" [says he] "the real yearly Rents of <i>England</i> may be	20,000,000.
"it being supposed, that our Lands are not taxed at Half their Value.	
"2. The Customs of <i>England</i> produce annually about	1,600,000.
"3. Which Customs, on an Average of 30 per Cent. <i>ad Valorem</i> , make the	
"Value of our annual Imports to be about	5,300,000.
"4. And our Re-exportations may be about	1,500,000.
"5. The other Duties and Funds may be about	2,199,328.
"6. If there be eight Millions of People in <i>England</i> , I believe I shall not exceed	
"in supposing them to consume in Manufactures about	16,000,000.
"7. Now although the Interest arising from mortgaged Lands be included in	
"the before-named Rental, yet the Mortgages themselves are often transferred,	

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“—That the grand Manufacture which has so much raised this Town is that of Cotton in all its Varieties, which, like all our other Manufactures, is very much increased within these thirty or forty Years.”—The said Cotton Manufacture is probably at least as ancient as the Middle of Queen Elizabeth's Reign; seeing Camden makes mention of Manchester Cottons. The raw Material Cotton Wooll, in those early Times, came probably to us solely from the Levant; but now our American Colonies supply us abundantly with that and many other valuable Productions.—Nevertheless, this vast Place is properly but a mere Village in Point of Government, as having no Officer higher than a Constable: Whereby it may possibly be the largest mere Village in Christendom, according to our legal Sense of that Term!

The like Increase, and very near as sudden, has happened to the Town of Birmingham, in Warwickshire; which, in Point of Government, is as much a Village as Manchester. Its vast Increase is intirely owing to its Iron and Hard-ware Manufacture, of a great Variety of Sorts: Whereby it is said to employ or support upwards of 30,000 People.

In March this Year departed this Life, the incomparably great and excellent Sir Isaac Newton, aged 85, President of the Royal Society, Master of his Majesty's Mint: Probably the greatest Philosopher, and undoubtedly the greatest Mathematician in Europe; whose intire Character however we are far from pretending to draw. It shall only suffice us to say, in one Word, That he has not left his Equal, in all Probability, on the Face of the whole Earth; having, even by all the Learned of foreign Nations, been allowed the Pre-eminence; and to be the unrivalled Glory of the British Name and Nation!

In this Year the General Court of the South-Sea Company agreed to discharge all the Borrowers of Money on their Stock and Subscriptions, in the famous Year 1720, who had not already repaid the same; on Condition of their paying back only 10 per Cent. of the Money so borrowed.

In the same Year the Royal African Company's General Court came to sundry Resolutions, for carrying on their Trade, and for preventing the separate Traders from interfering with them.—For reducing their then nominal Capital Stock, so as every 800 l. be reduced to 100 l. and so as their whole Capital shall not exceed 400,000 l. including therein a certain Quantity of additional Stock, to be created in their corporate Capacity, and to be sold out to Individuals, for enabling them to carry on their said Trade. All which however came to nothing!

The Island of Madagascar lying within the East-India Company's Limits of Trade, an Act of Parliament, of this 13th Year of King George the First, was obtained, To enable the South-Sea Company, with the Licence and Consent of the East-India Company, to take in Negroes there, and to deliver the same at Buenos-Ayres: The South-Sea Company giving Security to the East-India Company not to break Bulk any-where within the Limits of the latter Company, nor to sail or go to any Coast, Island, Port or Place, within their Limits, other than to the said Island of Madagascar, under Forfeiture of their Ships, Furniture, and Ladings, and of double the Value. This Act to continue for six Years only; and the South-Sea Company was thereby limited to four Ships annually, and to carry to Madagascar nothing but the necessary Provisions, &c. solely for the Purchase of Negroes. It was about this Time that the said South-Sea Company actually employed upwards of thirty Ships and Sloops (beside their great annual Ship) in their Negroe Trade to the Spanish Ports of America, and in making Returns for the same.

By another Statute, of this same Year and Session, For enlarging the Time for bearing and determining Claims by the Trustees for raising Money on the Estates of the late Directors of the South-Sea Company and others, the net Produce of those Estates is directed to be applied solely for the Benefit of the said Company.

In this Year William Burnet, Esquire, the then worthy Governor of New-York Colony, having duly considered, That the main Support of the French Colony of Canada was the Fur and Peltry Trade with the Indians; and that, moreover, their Towns of Quebec and Montreal were chiefly supplied with European Merchandize by our Merchants of New-York, at a much cheaper Rate than they had them from France; he rightly inferred, That if the Traders of New-York were totally debarred from carrying their Goods to Canada, they might themselves directly, or at first Hand, supply the Indian Tribes on and near the Lakes of Canada with English Merchandize: For that End he obtained an Act of the Assembly of New-York, for opening a most profitable Trade directly with those Indian Nations who till now had dealt intirely with the French of Canada. For which Purpose the New-York Assembly was at the Expence, this very Year, of building and fortifying a trading Place at Oswego, on the East Bank of the Lake Ontario, where they continued to keep a Garrison, (till they were assaulted and driven out by the French from Canada, in the Year 1757, that Fort having been too slightly built) and had upwards of 300 Traders there, who constantly met the Indians from Canada, and from the great Lakes West and North from the Lake Ontario, and South from the Lake Erie. This was a promising Step towards our mastering all the inland Trade of North-America, by erecting fortified Truck-houses on the farther Lakes in and West of Canada. But, in succeeding Times, the French in those Parts were, through our shameful Supineness, suffered to make gradual Encroachments on the Boundaries of that and our other Northern Provinces of America, till it became very near too late to put a Stop to their Career.

By a Statute of the same 13th of King George the First, (Cap. iii.) For redeeming sundry Annuities transferrable at the Bank of England, and the Annuities payable on standing Orders, &c. All the redeemable Annuities transferrable at the Bank, and those assignable at the Exchequer, which

Birmingham's great Increase.

The great Sir Isaac Newton's Death, and brief Examinations.

The Borrowers on South-Sea stock and Subscriptions to be discharged, on their paying 10 per Cent.

The African Company's Proceedings.

The South-Sea Company legally licenced, with the Consent of the East-India Company, to purchase Negroes at Madagascar.

The Produce of the late South-Sea Directors' Estates, to be solely enjoyed by that Company.

The Governor and Assembly of New-York take prudent Measure for extending their Indian Trade.

Oswego Fort, in New-York Colony, its advantageous Situation; till lost to the French of Canada.

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were not subscribed into the *South-Sea Company* in the Year 1720, were now paid off by the Sinking Fund. A. D. 1727

The Goodness of the Woollen Manufacture in the Counties of Gloucester, Somerset, and Wilt, to be regulated by an Inspector :

By another Statute, of this same Session of Parliament, *For the better Regulation of the Woollen Manufacture, &c.* the Justices of the Counties of Gloucester, Wilts, and Somerset, are impowered to appoint a certain Number of Inspectors in each of those Counties, with a Salary of 30 l. each yearly ; who shall, on every Week-Day, have Power to enter into and inspect all Mills, Work-houses, and Tenter-grounds of Clothiers, &c. concerned in the manufacturing and milling of mixed or medley Woollen Broad Cloths, for measuring, and otherwise examining the Goodness thereof ; and shall stamp his Name thereon with a Leaden Seal, if found sufficient Cloth. This Office is instead of the ancient one of *Aulneger*, and also of the subsequent Inspectors, which, for Want of sufficient Checks, were become useless. These Inspectors were to lay their Register-Books before every general Quarter-Session for each County, with an Account of all Penalties and Forfeitures incurred by the Makers of insufficient Cloths.

And also the Dying of Black Cloth every-where in England. *Logwood* not to be used in the Dying of Blue Cloths.

By another Statute of this Session, *For preventing Frauds and Abuses in the Dying-Trade*, Penalties are inflicted on Dyers of Black-Bays, and other Woollen Goods, without *Wood*, *Indico*, or *Madder*. And a Penalty is also inflicted on every Person using *Logwood* in the Dying of Blue in any Kind of Woollen Goods.

The *Ostend East-India Company* quite abolished.

After all the Bustle which the *Austrian Netherlanders* and the Court of *Vienna* had so long made about their *Ostend Company's* Trade to the *Indies*, the Arguments urged by *Britain* and *Holland* were so cogent and so effectually powerful, that the Emperor found himself necessitated now first to suspend that Company's Charter for seven Years, and afterward to revoke it intirely !

Gibraltar in vain besieged by Spain.

The *South-Sea Company's* Effects in *America* seized a 2d Time by Spain.

The King of Spain having now in vain laid Siege to *Gibraltar*, before any formal Declaration of War against the Crown of *Great Britain*, he at the same Time directed to be seized all the Effects of the *South-Sea Company* in *America*, with the great Ship *Prince Frederick* and its Cargo at *La Vera Cruz*, to the Amount of upwards of 120,000 l. Sterling. And this was the second Time that the Court of *Madrid* found, [or thought they found] their Account in such sudden Seizures ; whereby the Precariousness of this Company's Trade to the *Spanish West-Indies* did now but too plainly appear !

The Increase of *Great Britain's* Sinking-Fund, and a View of its Operation, provided it had been punctually applied for paying off the National Debts.

The great National Debt a considerable Obstruction to the Commerce of *Britain*.

At *Midsummer* this Year, the Reduction of the Interest on the National Debts from 5 to 4 per Cent. took place ; whereby the famous *Sinking-Fund* was increased to above one Million per Ann. Had those whose Province it properly was to keep punctually to the paying off at least one Million of the Public Debts annually, from this Year 1727 to the Year 1739, when we declared War against Spain, in how much easier a Situation would the Nation then have been ? Instead of which frugal Measure, that sacred Fund has been either directly or indirectly sacrilegiously and wantonly violated, to the inconceivable Damage of the Nation's Commerce, which otherwise would have long since been greatly eased by the abolishing of such Taxes, Duties, and Customs, as are at present very considerable Clogs on our Manufactures and foreign Commerce, by enabling our Rivals to undersell us at foreign Markets, to our unspeakable Detriment ! By the necessary Operation of the said *Sinking-Fund* of only one Million yearly, it was very plainly shewn by a judicious Pamphlet, intituled, *An Essay on the Public Debts of this Kingdom*, " That, supposing the then " National Debt of fifty Millions, and the said *Sinking-Fund* of one Million, to be both at 4 per " Cent. Interest, the latter increasing annually in like Proportion as such a Sum put out at Com- " pound-Interest, would do, the whole National Debt would have been discharged by the Year " 1756.

" Thus, (for Illustration) at *Midsummer* 1728, one Million would be paid off ; and at *Midsummer* 1729 the *Sinking-Fund* would be 1,040,000 l. and that same Year and Term the Debts " would be lessened 2,040,000 l. At *Midsummer* 1730, the *Sinking-Fund* would be increased to " 1,080,000 l. and the Debts would be lessened 3,121,600 l.—and so on to the said Year 1756, " when the said *Sinking-Fund* would be increased to 30 Millions, and the total Amount of the " Debts paid would be 50 Millions.

" Again (says our said well-known Author, Mr. *John Adlam*, long since dead) supposing the " 50 Millions had been at 3 per Cent. from *Midsummer* 1727, then at *Midsummer* 1751, (instead " of 1756) the *Sinking-Fund* would be increased to 30 Millions, and the Debt of 50 Millions " would then be discharged."

The said Author farther judiciously and honestly demonstrated the Damage and Obstructions which would happen, if the *Sinking-Fund* should be misapplied or diverted from its annually lessening the Public Debts.

We shall here only farther note, That upon this second Reduction of the Interest of our National Debts, their Market-Price advanced very considerably.

A Law for the improving the Fisheries and Manufactures of Scotland.

In this same Year, an Act of Parliament passed, *For encouraging and promoting Fisheries, Manufactures, and other Improvements, in that Part of Great Britain called Scotland*. Whereby the Crown was impowered to appoint Commissioners for managing the Application of the Funds for improving Fisheries and Commerce there : And the said Commissioners were annually to lay before the King any Alterations necessary for improving of the Fisheries and Manufactures of that Country.

By

A. D. 1727 By a Statute of the 1st Year of King George II. (Cap. viii.) For granting an Aid to his Majesty, by Sale of Annuities to the Bank of England, at 4 per Cent. charged on the Duties on Coals and Culin, &c. the Bank Fund was increased by 70,000 l. Interest, on 1,750,000 l. advanced on those Duties, redeemable by Parliament. And the Bank hereupon thought it prudent to declare a Reduction of the yearly Dividend on their Capital Stock from 6 to 5½ per Cent. from Lady-day 1728. The Bank of England's Fund increased, and the Dividend on their Capital Stock lessened.

By this same Statute a Million of the National Debt was paid off out of the Sinking Fund, viz. 500,000 l. to the South-Sea Company, which was to be paid off by sinking so much of the undistributed Stock forfeited by the late Directors, &c. Anno 1720; which was to go to pay the Company's Debts. Hereupon that Company sunk 250,000 l. from the Capital Stock, and the like Sum from South-Sea Annuity Stock. The Sinking-Fund pays off one Million of National Debt, viz. 500,000 l. to the South-Sea Company;

And 500,000 l. was in like Manner paid to the Bank of England, being Part of the two Millions and 500,000 l. added to their Capital by an Act of the 3d of King George I. whereby the Total of their Capital Stock was reduced to 4,875,027 l. 17 s. 10½ d. the Bank of England.

1728 By a preliminary Convention between Great Britain and Spain, signed at the Pardo, near Madrid, on the 6th of March 1728, it was agreed, on the one Hand, "That his Britannic Majesty should withdraw his Fleets from the Coasts of Spain, and from the Spanish West-Indies; and that the contraband Trade, and other Causes of Complaint, which the Spaniards may have in Relation to the Ship Prince Frederick; and the Restoring of Prizes taken on each Side, shall be decided at a future Congress." Peace between Great Britain and Spain restores the South-Sea Company's Effects and Trade.

On the other Hand, Spain agrees, 1st, "Immediately to raise the Blockade of Gibraltar. 2dly, To order the Ship Prince Frederick, with her Cargo, to be delivered up to the South-Sea Company's Agents at La Vera Cruz. And, 3dly, to restore the Commerce of that Company with Spanish America, agreeable to the Affiento Contract."

Dr. Berkley, Dean [since Bishop] of Derry, having obtained a Patent from King George the First, for erecting a College in Bermudas, for the Instruction of Youth in all Manner of liberal Sciences, and Merchandize, and a good Library. He sailed first for the Continent of North America; where, maturely weighing the Practicability of his wild though well-intended Scheme, which was for educating the Children of the Inhabitants of the Continent and Islands of America, at the small Bermudas Isles, in the midst of a tempestuous Ocean, far removed from any Land, either Continent or Island, and every Way improper for that Purpose; he was so well advised, at length, as to return to his Deanry, without so much as setting Foot on the now almost-worn-out Bermudas Isles! Bishop Berkley's well-meant but impracticable Project of erecting an University at the Bermudas Isles.

By a Treaty of Peace and Commerce between the King of Great Britain and the Emperor of Morocco, signed at Mequinez, it was now stipulated, An honourable Treaty of Peace and Commerce between Great Britain and Morocco.

"Ist, That all Moors and Jews, Subjects of Morocco, shall be allowed a free Traffic for thirty Days" [i. e. to buy and sell] "in the City of Gibraltar and at the Isle of Minorca, though not to reside at either Place; but to depart with their Effects, without Molestation, to any Part of the Morocco Dominions."

"II. On the other Hand, the British Subjects in Barbary shall not be obliged to appear before the Cadi, or the Justices of the Country, but only before the Governor of the Place: And the British Consuls are to take Cognizance of, and adjust the Differences they may have with the Natives of the Country."

"III. The menial Servants of British Subjects, though Natives of the Country, either Moors or Jews, shall be exempted from Taxes of all Kinds."

"IV. British Subjects taken on board of foreign Ships by the Subjects of Morocco shall immediately be set at Liberty, and sent to Gibraltar."

"V. Provisions may be freely bought, and other Necessaries, for his Britannic Majesty's Fleets, or for his City of Gibraltar, in any Port of the Emperor of Morocco, at the Market Prices; and shall be shipped off without paying Custom."

These Concessions from that barbarous People are extremely honourable to Britain; but they would be no longer kept than we are Masters at Sea, and are in Possession of the most important Fortrefs and Port of Gibraltar!

Toward the Close of the Reign of King George the First, the Colonies of South and North Carolina were grievously afflicted with Invasions from the Indians in their Neighbourhood, where by the People were unable (even with what Assistance they could procure from neighbouring Colonies) to withstand those Savages. And the Lords Proprietors being unwilling to take upon themselves the Expence of this Indian War, the Deputies of those Colonies humbly besought the King to take them under his Protection. Whereupon the Duke of Beaufort, the Lord Craven, Sir John Colleton, James Bertie, Esquire, Dodington Greville, Esquire, Henry Bertie, Esquire, John Cotton, Esquire, Joseph Blakes, Esquire, Mary Dawson, and Elizabeth Moore, being the Representatives of the original Proprietors of Seven-eighth Parts of those two Provinces, (either in their own Right, or in Trust) declaring, by Petition to his Majesty, their Willing-
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ness to surrender their Charters to the Crown for a valuable Consideration. Hereupon an Act of Parliament passed, in the 2d Year of King George II. *For establishing an Agreement with Seven of the Lords Proprietors of Carolina, for the Surrender of their Title and Interest in that Province to his Majesty.* In Consideration whereof the said Seven Proprietors were to be paid the Sum of 17,500 *l.* (being 2,500 *l.* for each seventh Part) and 5,000 *l.* more for the Arrears of Quit-Rents, &c. due to them. Thus for so small a Sum as 22,500 *l.* were seven eighth Parts of those fine Provinces made Regal Governments from and after the 1st of June 1729. And as the Lord Carteret (since Earl of Granville) chose to retain the other remaining eighth Part of Carolina in his own Right, a Clause in the said Act of Parliament “provides or saves to his Lordship, his Heirs, Executors, Administrators, and Assigns, all such Estate, Right, Title, &c. to one undivided eighth Part or Share of the said Provinces, and one-eighth Part of all Arrears of Quit-Rents, &c. thereof.—Notwithstanding which the Government of the whole is hereby made intirely regal.” And in this regal State Carolina (under two separate Governors, Councils, and Assemblies) has wonderfully flourished and increased in Trade and Commerce, and has extended its Plantations farther back or westward.—Proper Supplies and Relief having been sent thither by the Crown; whereby the neighbouring Indians were reduced to live in a peaceable Condition till very lately, when also they have again been reduced to reasonable Terms, after much Bloodshed.

Carolina has greatly flourished, since it was brought under the immediate Government of the Crown.

The Success of the South-Sea Company's fourth *Whale-Fishing* Voyage.

In this same Year 1728, the South-Sea Company sent out their twenty-three remaining Ships for their *Whale* Fishery, and returned with only the Blubber and Fins of eighteen Whales; which was an undoubtedly losing Voyage.

There was, at this Time, printed in the new Edition of Harris's Collection of Voyages, a List of the Dividends made by the Dutch East-India Company, from the Year 1605 to 1728, both Years included, 12½ per Cent. being the smallest Dividend made for one whole Year in all that Number of Years, and 75 per Cent. the highest. Those Dividends were sometimes all in Money; at other Times in Bonds, bearing an Interest at 4 or 3½ per Cent. Sometimes also they were made in *Mace*, *Cloves*, and *Pepper*; but always in Money since the Year 1698. So that in the said Space of 124 Years they had, on an Average, divided somewhat more than 24 per Cent. one Year with another, or in all 2,784½ per Cent. in the whole of the said 124 Years; or about eighteen Millions Sterling, on their intire Capital of 650,000 *l.* Sterling, drawn mostly from other Nations: Beside which, we are to consider the great Sums paid by this Company to the State, for the frequent Renewals of their Privileges, amounting to more than its said original Capital. And, in the third Place, the vast Estates gained by the numberless Officers of all Sorts in the Company's Service since its first Establishment. 4thly, What an immense Sum must have been laid out by the Company, in the Building and Repairs of their Ships, &c. in the Employment given to so many Thousands of People thereby, and by the Manufactures and Merchandize exported: All which, and other Profits accruing to the State by this Commerce, has undoubtedly greatly overbalanced all the *Silver* which from the Beginning has been exported to and never returns from *India*. And we cannot here avoid observing, that all these Considerations are equally applicable to our own *English East-India* Company, though perhaps in a somewhat lesser Degree! And may therefore justly serve for a farther Defence of our *East-India* Commerce.

In this same Year, the British House of Commons presented to the King a Representation or particular Account of the National Debts, contracted before *Christmas* 1716, and how much thereof has been since discharged by the *Sinking-Fund*, tho' till now but in its Infancy. “Which Debt so discharged amounted to 2,698,416 *l.* 9 *s.* 7½ *d.* since *Christmas* 1716.—That by the several Reductions from 6 to 5, and from 5 now to 4 per Cent. on the greatest Part of the Public Debts, so great Savings of Interest have been made, that the said *Sinking-Fund* may now be estimated to be about 1,200,000 *l.* per Annum; and will be every Year increasing from the farther Savings of the Interest of the remaining Debts from Time to Time, as they shall be paid off. Which Increase of the *Sinking-Fund* from 400,000 *l.* to about 1,200,000 *l.* [since *Midsummer* 1727.] “being in the Hands of the Government, and applicable from Time to Time to the Discharge of the Principal, makes a Gain and Profit to the Public equal to the Discharge of One-third of the principal Debt; so that the said additional 800,000 *l.* to the *Sinking-Fund*, if valued at twenty-five Years Purchase, at which Rate all Annuities are now currently sold, makes a real Profit to the Public of twenty Millions!—And if, notwithstanding the many Difficulties this Nation has laboured under,—by an unnatural Rebellion, and by the many heinous Plots and Conspiracies since formed, for overturning the Religion and Liberties of our Country:—And notwithstanding the embroiled Condition of the Affairs of *Europe*,—we have been able to diminish the National Debts so much already; what may we not hope for in regard to a speedy and sensible Discharge of them for the future?” Upon which Representation we shall only in brief remark, as many have before done, That although the then and succeeding Ministries had afterward many such Difficulties to struggle with as are above enumerated, more surely might have been done for increasing the *Sinking-Fund*, by absolutely preserving it inviolable; although it be allowed, that it would have been attended with many and great Difficulties, considering that a second unnatural Rebellion, and two very expensive Wars have happened since that Representation was made. What is past needs not to be enlarged on; but surely hereafter, (especially in Times of Peace) a determined National Frugality ought zealously to be cultivated; and it is earnestly to be hoped and wished, That, in order to increase the said *Sinking-Fund*, the Public might be enabled to avail itself from a rational Reduction of the Salaries of many useless Officers and Employments in the Revenue, &c. the Expense whereof (it is humbly apprehended) would probably amount to a greater Sum than perhaps many may apprehend, were a strict Enquiry made therein.

National Frugality is the best Means for getting rid of National Incumbrances.

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In a Vindication of the Island of *Jamaica* at this Time, from certain Aspersions on the Conduct of the Planters and of their Assembly, and pleading for some Favours from the Legislature of *Great-Britain*; it was computed, "That the Trade of that Island employs 300 Sail of Ships and above 6000 Seamen, and that the very Duties on the Imports from thence amount to near 100,000*l. per Annum*.—That there are eight fine Harbours in it, beside many Coves and Bays where Ships may safely ride: There are also 84 Rivers which discharge into the Sea, and seven Times as many lesser Rivers and Springs which run into them.—That its principal Productions, beside Sugars, are Cotton, Ginger, Piemento, Mahogany Wood, Logwood, and Indico. That very little of the four last-named Commodities are imported from the rest of the *British* Plantations: So that, but for *Jamaica*, we should be obliged to purchase them of the *French, Dutch, and other Nations*.—That Cotton is necessary to work up with Wooll in many of our Manufactures, &c.—Ginger is chiefly exported, though great Quantities are likewise used at Home.—Their *Piemento* lessens the Consumption of Spices, which are only to be had of the *Dutch* at their own Rates.—That *Indico, Logwood, Fustick, &c.* are used by Dyers, and are absolutely necessary in many of our Manufactures; and that before we had those Commodities of our own, we paid five Times the Prices for them we now do, and for some of them more.—That, before our *West-India* Plantations were settled, we paid the *Portuguese* from 4 to 5*l. per C. Weight* for *Muscovado* Sugars, now sold from 22 to 35*s.* as in *Good-nels*.—And above 5*l. per Cwt.* for Ginger, now commonly sold at 22*s. 6d.*—That our *Dyers Wares* were bought of the *Spaniards*, to whom we paid for *Logwood* from 100 to 130*l. per Ton*, which may now be had at 9*l. per Ton*; and other Goods used in Dying, proportionably. So that, by having those Plantations, we not only save so much as was formerly paid for those Commodities to *Foreigners*, but we are also able to furnish other Nations therewith: And our Manufacturers, by having them at *less Prices* than they formerly had them, are enabled to sell their Commodities proportionably cheaper, which is undoubtedly a very great Advantage to the Nation." (*Boyer's Political State of Great-Britain*, Vol. xxv. for February 1728.)

The vast Benefits of *Jamaica*, and also of our other Sugar-Islands to the Commerce, Shipping and Manufactures of *Great Britain*.

Dyers Wares, their Cheapness a great Benefit to *British* Manufactures.

This Vindication, or Survey of the Benefits of *Jamaica*, and of our other *West-India* Colonies, to their Mother-country, places them in so advantageous a Light, and gives also so clear, though succinct, a View of our Commerce with them, as well merits a Place in this Work.

In this same Year, the *Danish East-India* Company, residing at *Copenhagen*, published Proposals for a new Subscription to be taken at *Altena*, near *Hamburg*, for enlarging their ancient Capital Stock.

A View of the Circumstances and Commerce of the *Danish East India* Company.

I. "The new Subscribers to be equally intitled to all the Benefits and Privileges, which the old Members possess, in respect of the Trade, Shipping, Ports, Settlements, Revenues, Houses, and other Effects whatever.

II. "The old Capital, consisting of 250,000 Rix-dollars, divided into 250 Shares, each being of 1000 Rix-dollars, to retain likewise equal Benefits with the new Subscribers.

III. "The Company, after this Union with the new Subscribers, were, in their joint Capacity, to pay off their intire Debts, consisting of 160,000 Rix-dollars: but the old Proprietors were not to be intitled to any Dividend till the Year 1733.

IV. "The Actions, or Shares, of the new Subscribers to consist of 1000 Rixdollars each, and the half Shares to be 500 Rix-dollars: For each Transfer to pay two Rix-dollars to the Company, and half a one to the Poor.

V. "The Company's Creditors may take new Actions thereof for the Debts due to them.

VI. "The King, by his Oätroy, declares, that the Shares shall not be liable to any Seizure or Stop, upon any Account whatever." [*The Reader needs not to be told that Denmark is an absolute Monarchy!*]

VII. "The Money, arising by new Subscriptions, to be wholly employed for sending out Ships to *Tranquebar*, [their own Fort on the Coast of *Coromandel*] "*Bengal, and China*.

VIII. "The four additional or new Directors may be all Foreigners; and 10 Shares to be the Qualification-stock of every Director. Every single Share shall have one Vote in the General Courts; and a Proprietor of 20 Shares shall have 20 Votes; and none shall have any more Votes than 20, although their Shares be ever so many.

IX. "If any two Directors shall be dissatisfied with the Conduct of the other Directors, they may summon a General Court to acquaint the Company therewith.

X. "The General Courts have plenary Power to do whatever they shall judge convenient for the Advantage of the Company.

XI. "The new Shares to be subscribed shall not exceed 2,250, *i. e.* in the whole; and the new or additional Stock shall not exceed 2,250,000 Rix-dollars."

N. B. There were 25 other Articles of lesser Importance, and are therefore omitted.

To

To these Proposals the old Company (for removing of any Objections which might be made in respect to their then Circumstances) added, "That they had very valuable Effects, such as, the Town of *Tranquebar*, a very important Place, with 200 Pieces of Cannon, beside Ammunition, and a yearly Income of 10,000 Crowns, and also several Duties and Revenues, increasing every Year in Proportion to the Increase of Inhabitants. That, besides, they have the Castle of *Danneburg*, on the rich Coast of *Coromandel*, conveniently situated for Trade, and particularly for Pearls and Diamonds: Also *Porto-novo*, on the same Coast: Two Ships with their Cargoes, now at Sea, bound to *Tranquebar*, and some other Ships and Factories, &c." From all which Particulars, a nearly exact State of the *Danish East-India* Company's Circumstances and Commerce, may be gathered; not much, however, to their Advantage.

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Ships arrived in one Year in the Port of London.

Ships arriving at *London*, from foreign Ports, between *Christmas* 1727, and *Christmas* 1728, viz. *British* Ships, 1,839: Foreign Ships, 213: Coasters, 6,837; in all, 8,889 Ships; which Number is, of later Years, considerably increased.

A Loan by the Bank of England, to the Government, of 1,250,000 *l.* at 4 per Cent.

By an Act of the *British* Parliament, in the second Year of King *George* the Second, *For raising the Sum of 1,250,000 l. by Sale of Annuities to the Bank of England, &c.* that Corporation advanced the said Sum to the Public, at 4 per Cent. Interest, charged on the Surplus's of the Fund of Lottery 1714; redeemable from *Midsummer* 1730, by Payments of not less than 500,000 *l.* at a Time. Yet this receiving of so low an Interest obliged the Bank to lower their Dividend from 3 to 2½ per Cent. at *Michaelmas* 1730, for that half Year.

Two new Parishes erected in the North-eastern and Eastern Suburbs of London.

In this same Year 1729, the Hamlet of *Spital-fields*, long since become a vastly-extended Suburb, chiefly by the very great Number of Silk-manufacturers therein, and in which new Streets were more and more increasing, was, by an Act of Parliament, *For making the said Hamlet a new Parish, &c.* accordingly so made, and endowed as one of the 50 new Churches, by the Name of *Christ-Church*; this Parish was before a Part of the Parish of *St. Dunstan's, Stepney*.

And by another Act, of the said second Year of King *George* the Second, another new Parish was erected in the Hamlet of *Wapping-Stepney*, also taken out of *St. Dunstan's* Parish, *Stepney*, by the Name of *St. George in the East*, situated in the Street named *Ratcliff-highway*: That eastern Suburb being of late Years considerably increased by the Increase of our Commerce and Shipping.

A Law for farther regulating of Watermen, Wherry-men, and Lightermen on the River Thames.

By a Statute, of the said second Year of King *George* the Second, *For making more effectual several Acts passed relating to Watermen, Wherry-men and Lightermen, rowing on the River Thames, and for better ordering and governing them*, the several following Regulations were made; as,

I. "No Waterman, &c. but a House-keeper, or who at least has some known Place of Abode, shall take an Apprentice, under 10 *l.* Penalty: And such Apprentice to be duly registered, as well as the Master, and also his Place of Abode, by the Clerk of the Watermen's Company: And on Neglect of so registering any Apprentice, and also the Master's Place of Abode, that Company may turn such Apprentice over to another Master.

II. "No Apprentice shall be trusted with the sole Care of a Boat, (between *Gravesend* and *Windsor*) till he be 16 Years of Age, if a Waterman's Son; or 17 Years of Age, if a Landman's Son; under the Penalty of ten Shillings on the Master.

III. "None but such as shall have served seven Years to any Waterman, Wherryman, or Lighterman, (except *Trinity-house* Men; Fishermen; Ballast-men; and Persons employed in rowing or navigating *Western Barges, Mill Boats, Chalk Hoys, Faggot and Wood Lighters, Dung Boats and Gardeners Boats*; in such Manner as has been accustomed by Allowance of a former Statute) shall row or cause to be rowed or worked any Boat, Wherry, Lighter, or other Vessel on the said River for Hire or Gain; on Forfeiture of 10 *l.* or else Imprisonment. Yet Owners of Keys, (or Quays) between the *Hermitage Bridge* and *London Bridge*, may use their large Crafts or Lighters as heretofore, for the carrying of Goods and Merchandize to and from their Keys and to and from Ships, and to employ therein Watermen, &c. duly qualified. Penalties to be raised by the Rulers of the Watermen's Company, for the Benefit of their Poor."

Naval Stores to be preserved in America for the Royal Navy, and also to be imported from thence.

The last Statute we shall mention of this second Year of King *George* the Second, is, *An Act for better Preservation of his Majesty's Woods in America, and for the Encouragement of the Importation of naval Stores from thence; and to encourage the Importation of Masts, Yards, and Bowsprits from Scotland.* Which, after reciting a former Statute for this Purpose, enacts, "That from the 29th of September 1729, no Person in the Colonies of *Nova-Scotia*, also in *New-Hampshire*, the Province of *Maine*, the *Massachusetts-Bay*, *Rhode-Island*, and *Providence-Plantation*; the *Narraganset-Country*, or *King's-Province*; and *Connecticut*, all in *New-England*; as also in *New-York* and *New-Jersey*, in *America*; or in any other Province in *America*, now belonging, or that shall hereafter belong to the Crown of *Great-Britain*; shall presume to cut, fell or destroy any white Pine Trees, fit for masting the Royal Navy; (except only such as are the Property of private Persons) notwithstanding the said Trees do or may grow within the Limits of any Township laid out, or to be laid out hereafter, without his Majesty's royal Licence first obtained.— And whereas King *William* and Queen *Mary's* Charter, in the third Year of their Reign, granted to the Province of the *Massachusetts-Bay*, did reserve to themselves and Successors all Trees of the Diameter of 24 Inches and upwards, at 12 Inches from the Ground, growing in that Province, on any Soil or Ground not before granted to any private Persons; in order, therefore, to make that Reservation more effectual, it was now enacted, that no Person within

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A. D. 1729 " the said Province shall so cut or destroy any such white *Pine Trees*, on any Land or Soil, not granted to private Persons before the 7th of October 1690; under the Penalties of the Act of the 8th of King George the First. Thirdly, New and more moderate Premiums are granted for the following naval Stores to be raised and imported from *America*, [needless to be here again re-cited] viz. *Masts, Yards, Bowsprits, good Tar, Pitch and Turpentine*: And such naval Stores imported shall repay those Premiums, when re-exported.——A Premium is also enacted for the Importation of *Masts, Yards, and Bowsprits* from *Scotland*, where" (as this Act sets forth) "there are in sundry Parts great Store of *Pine and Fir Trees*." [But so very difficult to bring down to Sea-ports, as has rendered that Part of this Act and of that of the 8th of King George the First, hitherto quite impracticable]

On the 12th of October 1729, the King of *Denmark*, by a new Charter to his *East-India Company*, takes it into his immediate Protection, intending to make it one of the most flourishing of any in *Europe*. The Substance of which Charter is, viz.

I. " He grants the Company 40 Years after the Expiration of its present Term: During which Time none but such as shall be authorized by them shall carry on any Commerce beyond the *Cape of Good Hope*, on Forfeiture to this Company of their Ships and Merchandize. The Danish East-India Company's Charter.

II. " The Company's Ships and Merchandize shall, on no Pretence, be arrested, detained, or searched.

III. " The Capital of Stock shall be exempted from all Duties and Impositions, either in Time of War or Peace; and even the Stock of the Subjects of such Nations, with whom the *Danish King* may at any Time be at Enmity, shall not be stopped or seized, on any Pretence whatever.

IV. " This new Company shall consist of 750 Shares of 1000 Crowns each, *Danish*, (including the Stock of the old Company, being 250,000 Crowns) There shall be also half Shares of 500 Crowns each."

N. B. This is a royal Establishment of the Proposals of this Company, in the preceding Year, with some Variation.

At length, in November 1729, was concluded the famous Treaty of *Seville*, between *Great-Britain, France, and Spain*; for *Peace, Union, Friendship, and mutual Defence*: Whereby the said three great Potentates, The Treaty of Seville between Great-Britain, France and Spain.

I. " Renew all former Treaties of Peace and Friendship.

II. " They mutually guarantee each others Dominions, and the Rights and Privileges of their Commerce, in what Parts soever of the World; each Potentate for this End to furnish 8000 Foot and 4000 Horse: Or else Ships of War and of Transports, or else again in Money instead of either.

III. " The *British* and *French* Courts having alleged that, in the Treaty of *Vienna*, (*Anno 1725*) there were divers Clauses, which infringed the Articles of several Treaties of Commerce; his Catholic Majesty declares, that he never meant to grant, by Virtue of the said Treaty, any Privilege contrary to the above-named Privileges and Treaties.

IV, V. " All necessary Orders shall be dispatched on both Sides for the Execution of former Treaties of Commerce both with the *English* and *French* Nations.

VI, VII. " Commissaries shall be appointed on both Sides, between their *Britannic* and *Catholic* Majesties, in four Months Time, to examine and decide what concerns the Ships and Effects taken at Sea, and the respective Allegations relating to Abuses in Commerce, as well in *Europe* as in *America*. As also with respect to *France* and *Spain*.

VIII. " The said Commissaries shall finish their Commission within three Years, or sooner if possible.

IX, X, XI, XII, XIII. " These Articles relate to the placing of *Spanish* Garrisons into *Leghorn, Porto Ferajo, Parma, and Placentia*, for Don Carlos's eventual Succession to *Tuscany, Parma, and Placentia*: All the contracting Parties agreeing to guarantee the said Succession.

XIV. " The States General of the *United Provinces* shall be invited to accede to this Treaty; [as they soon after did in this same Month and Year]

By the two separate Articles of the said Treaty of *Seville*, it was more expressly stipulated, for the greater Exactness, that the Treaties of Peace and Commerce at *Utrecht*, between *Great-Britain* and *Spain*, in which are comprized the Treaty of 1667 and of 1715, as also the *Affiento Contract* of 1713, and its farther Explanation, *Anno 1716*, shall from this Day (even during the Examination by the Commissaries) remain in their Force and Vigour; for which end, the *Catholic King* shall dispatch his Cédulas to his Vice-Roys, &c. in *America* as well as in *Europe*, as shall also his *Britannic Majesty* to his Governors, &c. for the Release of all Ships and Merchandize; and particularly

cularly the *South-Sea* Company's Ship, *Prince Frederic*, and her Cargo shall be immediately restored: All which under the before-named Guarantee.

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In the Accession of the States General of the *United Provinces*, they were to furnish only 4000 Foot and 1000 Horse; and on the Part of the other Allies, they were to guarantee the abolishing of the *Ostend East-India* Company, &c. and the *Catholic* King engages, that entire Satisfaction shall be given them [*i. e.* the *Dutch*] for their Grievances, as well in the *West-Indies* as in *Europe*, and to re-establish their Commerce, agreeable to former Treaties: And, lastly, to grant them all the commercial Privileges enjoyed by the Nations most favoured.

The fifth Voyage of the *South-Sea* Company's Ships on their Whale Fishery.

In this same Year, the *South-Sea* Company's 23 Ships went out on the *Whale* Fishery; and, one of them being lost, the other 22 Ships brought Home 27½ Whales; which was still a losing Trade; the Company's net Loss by this single Year's Trade, (beside *Wear* and *Tear*) being 6904*l.* 8*s.* 4*d.*

The *Dutch East-India* Company has a Renewal of their exclusive Grant for 21 Years longer.

In this same Year, the *East-India* Company of the *United Netherlands* obtained of the States-General a Prolongation of their *Octroi* or Charter of an exclusive Trade to *India* for 21 Years beyond their present Term: For which Privilege that Company paid into the Treasury of the Republic 3,600,000 Guilders, [or about 330,000*l.* Sterling] their Power, Pomp, and Wealth in *India*, and more especially in the Isle of *Java*, even at this Time equalling those of some considerable Monarchs.

Pennsylvania's great Increase of People, Trade, &c. and its Productions for Exportation.

In the Province of *Pennsylvania*, great Improvements were constantly making in Commerce, Shipping, and Agriculture: Many Ships and Sloops constantly built at *Philadelphia*, *Newcastle*, &c. which they mostly dispose of to our Sugar Colonies, and the rest they use in the carrying their own Product, consisting of Cask-Staves, Lumber, Pork, Pease, Flour, Bisket, &c. in Exchange for Sugar, Rum, Moloffus, and *Spanish* Money. Great Numbers of *Germans* are annually adding to this already-populous Province, as well as from *Britain* and *Ireland*. The following is a List of People arrived there from *Europe*, *Anno* 1729, *viz.*

<i>English</i> and <i>Welsh</i> Passengers and Servants,	267
<i>Scots</i> Servants,	43
<i>Irish</i> Passengers and Servants,	1,155
<i>Palatine</i> Passengers,	243
And, in <i>Newcastle</i> Government alone, there arrived this Year, of Passengers and Servants, mostly from <i>Ireland</i> , [by reason of Rack-rents there, as it is said] about	4,500
Total arrived in this Year only,	6,208

No Marvel, then, that this Province is in so thriving a State, its Constitution being, moreover, so excellent, and the Encouragement afforded to new Comers, by absolute Freedom, Liberty of Conscience, Lenity of Laws, gentle Taxes, &c. so as really to be a Pattern for all other Governments on the Continent.

A brief Inquiry whether *England* or *Great Britain* was at this Time in a prosperous State.

As Party-rage ran very high at this Time, (*viz.* *Anno* 1729) the Friends of the Ministry found themselves obliged to prove, by *Facts*, what was before generally known to be undoubtedly true, that *Britain* was then in a thriving Condition, *viz.*

1. By the low Interest of Money, thereby evidently demonstrating a greater Plenty of Money than formerly.
2. This Plenty of Money has raised the Price of Lands, from 20 and 21 Years, to 25, 26, and 27 Years Purchase. An evident Proof that there are more Persons able and ready to purchase Land than formerly.
3. Another clear Evidence of our increased Wealth in *Britain*, is, the great Sums of late expended in the inclosing and improving of Lands, and in opening of Mines.
4. In the great Increase of Jewels, Plate, and other rich Moveables, much beyond elder Times.
5. The increased Value of our Woollen Goods exported in six Years, ending at *Christmas* 1727, (the Account of the Year 1728 not being as yet made up) which exceeds the Value of the six preceding Years, by 475,000*l.* And the like may be said of the Increase of our Exportations of *Coals*, *Lead*, *Tin*, and *Lead-ore*.
6. The like Increase of foreign Goods exported, which in the three last Years did exceed in Value the three preceding Years, by 535,000*l.*
7. Lastly, there will be found an Increase in the Tonnage of the Shipping of *England*, in the last six Years, beyond what it was in the preceding six Years, of 238,000 Tons. All which are undoubted Marks of increasing Wealth, and of the general Balance of Trade running in our Favour.

As for the only two Objections hereunto, *viz.* Ist, The Course of Exchange between us and *Holland*, running to our Disadvantage; and, Idly, Our great Paper-credit: The first is to be accounted

A.D. 1729 counted for by *Amsterdam's* being, as it were, the Center of Exchanges to and from all Parts of *Europe*, and particularly between *Britain* and *Holland*, and thence between us and most other Nations, and consequently, that the great Sums of Interest in our public Funds, chiefly remitted by Way of *Amsterdam*, and the frequent selling out of Foreigners in our Funds, as the Interest thereon, becomes gradually lessened more and more. Also the great Importations of Corn in Years of Scarcity, from *Dantzic*, *Hamburg*, and the *Netherlands*, which, in the single Year 1728, amounted to 800,000 *l.* paid for by the Way of *Holland*. Moreover, the Balance we pay to the Northern Countries, for our most necessary naval Stores, &c. being mostly remitted by the Way of *Amsterdam*, is one considerable Cause of the Exchange thither running sometimes against us. These and such-like Reasons may well account for the Course of Exchange running retrograde between us and *Holland*; which therefore cannot be a just or certain Rule to determine the Balance of Trade, or whether the Wealth of *Britain* be increasing or decreasing. Lastly, as we have sufficiently shewn in the Introduction to this Work, the Increase of Paper-credit proves quite the contrary of what the Objectors intend, since it is not the Cause, but the demonstrable Effect and Proof of national Riches.

1730 The *English East-India Company's* Term for the Redemption of their Capital, and of their exclusive Trade, being near its Expiration, (*viz.* on three Years Notice from *Lady-day* 1733) a powerful and strenuous Opposition to its Renewal or Prolongation was, at this Time, raised by certain Merchants and Gentlemen, who, foreseeing that the Company would apply to the Legislature for a longer Time in their exclusive Privileges, determined to be beforehand with them; and therefore in *February* 1730, [*N. S.*] they presented to the House of Commons their Petition and Proposals, *viz.*

A new and regulated *East-India* Company proposed to Parliament.

" They offered to advance 3,200,000 *l.* for redeeming the Fund of the Company, by five several Payments, the last to be at *Lady-day* 1733, to be allowed an Interest of 4 *per Cent.* till the last-named Term, and only 2 *per Cent.* from and after that Term: *Provided*,

" I. That they might be incorporated, and in all Respects vested with all the exclusive Privileges and Trade of that Company: Yet so, as not to trade in one *joint Stock* or in their corporate Capacity; but that the Trade should be free and open to all his Majesty's Subjects, who should pay one *per Cent.* of the Value of their Exports to *India*, in Consideration of their taking out a Licence from this proposed Corporation. *Provided* also,

" II. That this Trade be solely carried on from the Port of *London*. And

" III. That this proposed Company's Term be *thirty-one* Years, and to be redeemed on three Years Notice.

" IV. That, moreover, for enabling this proposed Corporation to defray the Expence of Forts and Settlements in *India*, as well as the Preservation and Enlargement of the Trade, they may be empowered to levy a Duty of 5 *per Cent.* on the gross Value of all the Merchandize which shall be imported from *India*."

The Benefits to the Public, by this Proposal, they set forth, in brief, to be,

And the Advantages thereby proposed to accrue to the Nation.

" I. That by receiving but 2 *per Cent.* Interest, an Annuity of 92,000 *l.* would be added to the *Sinking Fund*, which, at 25 Years Purchase, was worth 2,500,000 *l.* to the Public.

" II. That, as the laying open the Trade to *Africa* is agreed to be attended with great national Advantages; so the thus laying open the Trade to *East-India* (or the reducing it into a Kind of *Regulated Company*) will be attended with the following Advantages, *viz.* It will necessarily occasion a larger Exportation of our own Product and Manufactures to *India*.

" III. It will employ a much greater Number of Ships and Seamen.

" IV. It will greatly lower the Prices of all *East-India* Commodities consumed at Home.

" V. It will enable us to supply foreign Markets, *cheaper* and in *greater Quantities*, with *Indian* Merchandize; whereby some new Branches of Traffic may be gained and others preserved, more especially in *Africa* and *America*, and also in some Parts of *Europe*." [Here the Proposers should have been more explicit]

" VI. It will necessarily advance the *Customs* and *Excise*, and thereby lessen the national Debt, &c.

" VIII. They allege," (but give no particular Reason for such their Allegation) " that great Advantages may accrue by employing our Shipping in Freights, from one Part of *India* to another, more than the present Company has ever been able to do.

" IX. It will prevent Persons, acquainted with the Trade to *India*, from being under the Necessity, for Want of Employment here, of seeking it in foreign Nations, and even will bring Home those who are already engaged that Way." [This had a Reference to certain *Englishmen* engaged in the *Ostend* and *Swedish East-India* Companies]

These were the plausible and principal Arguments made use of to the Legislature, or within Doors: Which yet were more abundantly amplified and improved without Doors, in sundry printed Pamphlets and News-papers, which carried them, as is usually the Case, much beyond rational Probability.

Their Out-door Arguments or Inducements, for alluring of Subscribers to this Scheme, were,
 " I. Certain Interest, from the Public, of 4 *per Cent.* for the first two Years, and 2 *per Cent.* certain afterward.

" II. The additional annual Profit arising from the before-named Licences.

" III. The 5 *per Cent.* on all Goods imported would bring a considerable Surplus over and above the Expence of supporting the Forts and Factories; since" [as they alleged] " the present Company's Forts and Settlements do, one with another, more than answer their own Expence. And even although this proposed Company should be obliged to pay the present Company a Sum of Money for their Forts and Settlements;" [could these Proposers make any Doubt of so just and equitable a Point?] " yet in a few Years there would a farther annual Profit accrue, arising from the said Duties. For,

" IV. Even supposing the Trade, under this proposed Company, should not increase," (as however they were confident it would) " beyond the Amount of *three Millions* yearly, at the public Sales; yet 5 *per Cent.* thereon would yield 150,000*l. per Annum*, which makes 86,000*l.* more than will compleat the Annuity or Interest of 4 *per Cent.* Wherefore,

" V. It may be concluded, that the annual Dividend will not at any Time be less than 5 to 6 *per Cent.* to the Subscribers; since, as the Exportations and Importations shall increase, in like Proportion will the Dividends necessarily increase."

General Reasons for the Parliament's rejecting the Petition against the *East-India Company*.

The Advantages of the Company's Proposals for a Renewal of their Grant.

Yet, notwithstanding of all the before-mentioned and such-like plausible Reasonings, without Doors, and of all that their Friends could urge within Doors; the House of Commons rejected their Petition, because, 1st, It was *certainly*, at least, hazardous to turn the *East-India* Trade into a new Channel. 2^{dly}, It was *uncertain*, whether the proposed Subscription would readily fill in due Time. 3^{dly}, Or whether their flattering Expectations would answer, either with respect to the Subscribers, or to the Nation. 4^{thly}, Whether the King's Customs might not be diminished instead of being increased. 5^{thly}, Whether by the new Method of a *Regulated Trade*, the Nation's general Commerce to *India* might not in some Degree be hurt and diminished? For who can foresee all the Advantages which other *European* Nations, trading to *India*, would be able to gain over us by this Alteration, or the Hurt *our* Trade might receive from the *Indian* Princes, &c. To quit therefore a *present Certainty* for a *future* (though *plausible*) *Uncertainty*, was not judged safe nor prudent. This same Opposition, however, drew from the present Company very considerable Advantages to the Public. *First*, by occasioning the Company to give up *one per Cent.* of the Interest payable on their Capital of 3,200,000*l.* And, *secondly*, to pay, moreover, for the Benefit of the Public 200,000*l.* for the Service of the current Year, over and above the said Abatement of *one per Cent.* of their Interest, *viz.* from 5 to 4 *per Cent.* or from 160,000*l.* to 128,000*l. per Annum*, whereby 32,000*l. per Annum* would be immediately added to the *Sinking Fund*, which the Company nevertheless were legally intitled to for six Years longer. Whilst the Bill was depending in Parliament, Abundance of anonymous Letters and Essays were published in Pamphlets and News-papers, against exclusive Companies in general, and more especially against this Company's exclusive Trade, in particular: All the Arguments which had been advanced for above 100 Years past, (of which we have largely treated in this Work) against *Monopolies* in this and other mercantile Companies, being on this Occasion brought again into the Light, and re-published, with some few new Improvements. " They were for having the Government to take the Support of the Forts, Factories, Embassies, &c. in *India*, into their own Hands, out of the large Customs on the *India* Trade, which should thenceforth remain free and open to all *British Subjects*. For" (say they) " the more free and open that Trade is, the more profitable it will be to the Nation.——And although it may be true, that the laying the *East-India* Trade open, would lessen the Profit of Individuals in that Trade, by their striving to out-do and undersell one another; yet the Gain to the Nation would" (in their Opinion) " be vastly greater, as the emulous private Adventurers, by thrusting themselves into *new* Ports and Countries, in *Africa*, *Persia*, *India*, *China*, &c. would undoubtedly occasion the exporting of much more of our Manufactures and Product than the Company can do.—And that, on the other Hand, a *joint Stock Company* can never trade so frugally and advantageously, either for themselves or for the Nation, being in Fact but *one Buyer* and *one Seller*.—Who, moreover, manage their Trade with a Pride and Expence more becoming the State of Kings than of Merchants; and their Governors and Agents in *India* live like Princes." [And so they doubtless would do under a regulated Company, or if they were under the King's immediate Authority; being at so vast a Distance from *Europe*] " They also expect to be followed by the *Markets*, and therefore do not stir from their Warehouses. Whereas, on the contrary, private Traders would follow the *Markets*, would push into every Creek and Corner, and would narrowly look into the Conduct of their Agents in *India*.——That the abolishing of the present Company would, moreover, destroy the pernicious Practice of *Stock-jobbing*, so fatal to Persons and Families.——That when almost all the maritime Nations of *Europe* are now running into this Trade, which will doubtless diminish our own Commerce thither; it seems the most effectual Means for driving them out of this Trade to lay it open to all our People." These and other such-like Arguments, (some of which were at least inconclusive, if not fallacious) were freely urged, both within and without Doors, and were supported by many eminent Merchants. *Lastly*, for farther corroborating

A. D. 1730. Elaborating the Opposition to the Bill for prolonging the *East-India* Company's Privileges, three several Petitions were presented to the House of Commons: The *first*, from the Merchants, Traders, &c. of London, in Behalf of themselves and all other his Majesty's Subjects. The *second*, from those of Bristol: And the *third*, from those of Liverpool; all to the same Effect, viz. *Against confirming the exclusive Trade to India to the present Company alone: And for obliging that Company to grant Licences to the rest of his Majesty's Subjects to trade thither, under proper Terms and Conditions: Also praying to be heard by their Counsel at the Bar of the House, against passing the said Bill: Which Petitions were rejected.*

On the other Hand, it is but Justice to the present *East-India* Company, to exhibit the principal Points then so judiciously by them urged, by way of Reply, in their own Behalf, viz.

The *East-India* Company's Reply and Vindication.

" I. That at present it seems to be agreed on all Sides, that the *East-India* Trade is a beneficial one to this Nation, and consequently is necessary to be preserved. But the main Question, is, which is the best Method to preserve it to us, viz. whether by a Company vested with exclusive Privileges and Regulations, such as the Legislature shall from Time to Time direct; or, whether the Trade shall be left quite open to every Adventurer who shall pay for a Licence from this Company?

" II. It is but too probable, that the present great Opposition to the Company proceeds, in a great Measure, from the great Gains which the Company makes:—For the Enemies of this Company are forced to go back almost 40 Years to search out former Mismanagements; having nothing to allege against their present Conduct.

" III. That the Company at present employs a vast Stock in Trade, their Sales amounting to about three Millions yearly. And the Customs accruing to the Public are immensely great, and answer the Appropriations made of them by Parliament better than most other Duties; they bringing in net Money, clear of all Drawbacks and Debentures, *three hundred thousand Pounds yearly*. Would it then be prudent in the Legislature to let them" [*i. e.* the said Customs] fall without a Certainty of at least as much in the Room of them?

The vast Sum in Customs paid yearly by the *East-India* Company.

" IV. That the Forts and Factories do at present cost the Company 300,000*l.* yearly; and doubtless the Government could not maintain them for so little. That those Forts and other Buildings are unquestionably the Company's Property, who actually purchased them of the old Company, and are of very great Value; who, then, shall set an equitable Price on them? What Certainty have the Government, when they are in their Hands, that the proposed open Trade will be always sufficient to maintain so vast an Expence of Customs and Forts as 600,000*l.* yearly? For, as every Man is, by the proposed Scheme, left at Liberty, (and will doubtless make use of it) *to trade or not to trade thither, as it may suit his Interest*; it may happen, that one Year there may go fifty Ships for India, and another Year perhaps not five. And these being all separate Traders, the Government can have no Certainty nor Security from them, nor indeed from any other but an incorporated Body, who have a great Deal to lose, and who are able to bear the ill Fortune of some particular Years Trading, without presently laying it aside.

" V. That by the separate Traders out-bidding one another in India, for the Sake of Dispatch, the Prices of Goods there would be raised so high, as at length *not to be worth the buying*. And, for the like Reason, at Home they would so under-sell each other *till the Goods would not be worth selling*; which was the Case for the small Time that the two Companies [the old and the new ones] and the separate Traders contended against each other; whereby they all did very much hurt the Trade.

" VI. That an united Company will always be more diligent to watch the Encroachments and Attempts of other European Nations in India than separate Traders will or can be, whose Views naturally are contracted within the narrow Circle of their own private Interest alone.

" VII. That although the Company have a Claim to a Perpetuity in this Trade, by the Act of the 10th of Queen Anne, Cap. xxviii. yet, some Doubts arising touching the Certainty of this Right, because that Act only repeals the *Provisoes* in former Acts, which directed *that the Privileges of Trade should cease when the Fund should be redeemed, but does not explicitly enact a Perpetuity of this Trade to the Company, in the same Terms as the Act of that same Session expressly does in Favour of the South-Sea Company*. This Company, being unwilling that their Title to this Trade (however strong) should prove the Occasion of Disputes hereafter, are therefore content to take up with a temporary Certainty in Lieu thereof, and, moreover, to give the Public almost 400,000*l.* for the same, by giving 200,000*l.* in Money, and farther consenting that their Annuity of 5 per Cent. which is not redeemable till the Year 1736, be now reduced to 4 per Cent. whereby they lose an Annuity of 32,000*l.* for six Years to come, valued at 192,000*l.*"

Some other less important Arguments were at this Time advanced on both Sides, which are needless to be particularised, because already mentioned in other Parts of this Work, from the very Commencement of the Trade to India. And as there is in Reality nothing new which can be hereafter advanced on this truly important Subject, on either Side, now and formerly so fully explained; we shall hereafter spare ourselves the needless Trouble of enlarging thereon in any future Controversy, concerning the *East-India* Commerce; after assuring the Reader, that the Author of this Work has studied Impartiality in this, as in other Parts of the Work, as much as possible. To conclude, the Legislature passed the Bill in the Company's Favour, intitled, *an Act*

The *E. I. India* Company's Fund legally reduced, and their exclusive Term prolonged to 1769.

(*Anno 3tio Georgii II di*) For reducing the Annuity or Fund of the united East-India Company, and for ascertaining their Right of Trade to the East-Indies, and the Continuance of their Corporation for that Purpose, upon the Terms therein mentioned. Whereby, after a full Recital of former Statutes and Charters, the Company agrees, and it is enacted, "That their present yearly Fund of 160,000*l.* be reduced to 128,000*l.* or from 5 to 4 *per Cent.* from Michaelmas 1730; in Consideration whereof, and of 200,000*l.* to be paid by them, for the public Service of this present Year 1730, all their exclusive Privileges of Trade to the *East-Indies* are continued and prolonged from Lady-day 1736, to Lady-day 1766, and three Years Notice then to be given; in all, including the said three Years Notice, to Lady-day 1769, being 33 Years; when, on Re-payment of their intire Capital of 3,200,000*l.* their *exclusive* Privileges of Trade shall cease and determine. Yet, nevertheless, the Company shall continue as a Corporation for ever, to enjoy the *East-India* Trade in common with all other Subjects." There was in this Act one single Clause only, of any Importance, which had not been in any former Statute relating to this Company, and arose from a Doubt maliciously and unaccountably started by the Company's Enemies, viz. *Whether the three Years Notice should be fully expired before they lose their exclusive Privileges.* That Clause therefore enacted, "That, upon the Expiration of the said three Years, and Re-payment, &c. as above, their exclusive Right shall cease."

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We have been the fuller here, on the Objections against this Company, because the Objections again started, *Anno* 1754, (for the like private Ends) in certain Pamphlets and News-papers, were the very same as *now* exhibited; there not being one single Argument or Objection then advanced, any Way essentially different from the before-named ones; for the Subject has been so long canvassed by Men of Judgment and Experience, that no Room is at length left to say any Thing materially *new* on the said Subject.

"The Company, moreover, at any Time, on one Year's Notice after Lady-day 1736, might be paid off their whole Capital, by any Payments not less than 500,000*l.* at a Time: And so on, from Time to Time, on such yearly Notices by Parliament." The Company were hereby likewise debarred from possessing in *Great-Britain*, Lands, Tenements, &c. exceeding ten thousand Pounds yearly Rent. Lastly, two general Provisos were added, for saving the Privileges, &c. of the *South-Sea* and *Levant* Companies" In consequence of this Reduction of the Company's Fund, they first reduced their half-yearly Dividend from 8 to 7 *per Cent.* at Christmas 1732.

The Royal *African* Company's Inability to support their Forts: The *British* Parliament, this Year, and continued it many Years after, voted 10,000*l.* for that End.

The Royal *African* Company, declining more and more, so as not to be able to support their Forts and Factories, on the Coast of *Africa*, and the Trade being thereby laid open, so as to endanger them, the *British* Parliament, in this same Year, granted 10,000*l.* for that Purpose, by an Act for raising 550,000*l.* by Exchequer-bills, &c. of this third Year of King George the Second: Which Sum of 10,000*l.* was granted by Parliament annually till the Year 1744, when, by Reason of the War with *France* and *Spain*, 20,000*l.* was granted for that End: The two following Years 10,000*l.* was again granted annually for the same Purpose: But nothing was granted for the Year 1747.

The *South-Sea* Company's Whale Fishery this Year.

The *South-Sea* Company's remaining 22 *Greenland* Ships brought Home 12 Whales in the said Year 1730. And their net Loss by this Year's Fishery was 8,921*l.* 5*s.* 9*d.* beside *Wear* and *Tear*.

The *French East-India* Company's Trade much increased of late.

The *French East-India* Company's Trade by this Time was become so considerable, that, instead of one Ship from *India* once in two Years, there arrived four Ships from thence in this Year 1730.

And that of the *English East-India* Company.

Yet so much superior was the *English East-India* Company's Trade, that in the Spring of this same Year 1730, there failed no fewer than 17 Ships from *India*.

Iron found and refined in the *British American* Plantation; as also Lead and Copper.

In the *British American* Provinces of *Pensilvania*, *Virginia*, and *Maryland*, there were about this Time found Mines of Iron-stone, which they soon after learned to smelt down into Pigs and Sows, and then to draw them out by flattening Mills into Bars. They have also found Lead; and they had before found Copper in *New-York*.

In this same Year, the *South-Sea* Company's great Ship, the *Prince Frederic*, which had been long detained at *La Vera Cruz*, in the *Spanish West-Indies*, occasioned by the Differences between *Great-Britain* and *Spain*, arrived safe in the *Thames*, laden, for that Company's Account, with 400,000 Dollars or *Spanish Pieces of Eight* in Specie, 190,000*lb.* Weight of *Cochineal*, 47,000*lb.* Weight of *Indico*, and 167 Ton-weight of *Logwood*, beside what came in *private* Trade: Supposed altogether to be worth 350,000*l.* Sterling.

So unusual a Quantity of *Cochineal*, in the Company's fine Vaults, gave occasion to the Author of this Work to carry down thither two Physicians, (long since dead) whereby they were quite satisfied that the said Insect was, in all respects, the same with our *British Lady-Bird*: And that it was purely by that Insect's feeding on the fine red Juice or Sap of the *Mexico* Shrub or Tree, called the *Prickly Pear*, that this *Lady-Bird* acquired its superior Excellence, agreeable to what had before been asserted by divers Authors.

We may here also, for once at least, present our Readers with a List of the chief Exportations and Importations for the single Month of *May*, in the Year 1730, from *London* only, viz.

Exported,

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Exported. — Woollen Cloths, long, short, and *Spanish* - - - - - 5,357 Pieces —
 Bays, *Colchester*, &c. - - - - - 6,990 —
 Stuffs, Druggets, &c. - - - - - 24,484 —
 Perpets and Serges - - - - - 4,108 —
 Dozens and Kerlies - - - - - 1,879 —
 Hats (*per Dozen*). - - - - - 2,028 Dozens—
 Hose (*per Dozen*) - - - - - 9,368 —
 Flannel and Cotton - - - - - 53,053 Yards —
 —Frise 7,858 Yards—Gartering 774 Gros—Leather 2,290 C. Wt.—Block Tin 1,036 C. Wt.—
 Wrought Pewter 499½ C. Wt.—Lead 184 Fodder, each of 19 C. W.—Ditto Lead *per* C. Wt.
 2,746 C. Wt.—Ditto in Shot 847 C. Wt.—Alum, *per* C. Wt. 1,275—Copperas 4,033 C. W.—
 Tobacco 866,163 lb. Wt.—Callicoes 76,847 Pieces—Gold Watches 47—Silver Watches 113—
 Wrought Plate 972 Ounces. (Beside 339,353 Ounces of foreign Silver, and 36,294 Ounces of
 foreign Gold.)

Imported, viz. in the Port of *London*.—Wine in Casks (chiefly Pipes or Buts) 4,299 Casks—
 Ditto from *Leghorn* 459 Casks—Wine *Rhenish* 1,019 Aums, each of 40 Gallons—Brandy from
Dunkirk alone (beside Brandy from *Holland*) 24,687 Gallons—Rum from the *British American* Co-
 lonies 6,327 Gallons—Sugar from Ditto 1,421 Hogsheads—Rice from *Carolina* only, 3,025 Hog-
 heads—*Spanish Wool*, in Bags, 1,144 Bags—Indico, chiefly from *Spain* and our own Colonies,
 57,784 lb. Wt.—Hemp from the East Country 1,160 C. Wt.—Thrown Silk from *Italy* 31,218 lb.
 Wt.—Raw Silk 3,441 lb. Wt.—Coffee from *Turkey* only, 1,781 C. Wt.—Oil from *Gallipoli* only, 390
 Tons—*Holland Cloth*, or fine Linen from *Holland*, 66,286 Ells—Ditto from *Hamburg* and *Bre-*
men 1,232,209 Ells—*Irish Linen* 179,114 Yards—Linen-Yarn from *Hamburg* 73,450 lb. Wt.—
 Coffee from *Mocha* 5,000 Bales.

The *Whale* Fishery on the Coast of *New-England* was prosperous in this same Year; and the *Rice* raised in *Carolina* (now a very thriving Colony) continues to increase, since, by a Clause in an Act of Parliament in the preceding Session of the 3d of King *George the Second*, (Cap. xxix.) For granting Liberty to carry Rice, &c. they are permitted to ship the same to any Place in *Europe* South of *Cape Finisferre*, without first being landed in *England*, (or being made an enumerated Commodity) whereby they are open to all the Coasts of *Spain* and *Portugal* in the Ocean, and of *Spain* and *France* in the *Mediterranean*, besides *Italy* and the Gulph of *Venice*, and all the *Spanish* and *Portuguese* Isles—Provided however, That it be all carried in *British Ships*, navigated as by the Acts of Navigation; and no other Commodity be so carried but *Rice* only. That Commodity not being able to bear the Expence of its being what is called an *enumerated* one, [*i. e.* its being first landed in some Part of *Great Britain* before carried to a foreign Market.]

By the Statute of the 8th of King *George the Second*, (Cap. xix.) this beneficial Privilege is extended to the *Rice* of the Colony of *Georgia*. The Consequence of both which well-judged Laws has been, that our said *Plantation Rice* has beaten out the *Rice* of *Verona* and *Egypt*, wherever it is carried.

On the 29th of May, 1730, the *French King* made certain Regulations for his *Council of Commerce*, which had been first erected *Anno* 1700, which he will have now to be termed the *Royal Council of Commerce*, viz.

“ I. That it be composed of the *Duke of Orleans*, the *Cardinal de Fleury*, &c. To meet every fifteen Days, or oftener as the King shall direct.

“ II. The Keeper of the Seals, the Secretary of State for foreign Affairs, and the like for the Marine, and the Comptroller-General of the Finances, shall make Reports in each of the principal Matters relating to their respective Departments.

“ III. All their Arrets and Orders shall be signed by the Chancellor and the other great Officers.

“ IV. Reports to be made to the King of any Branch of Commerce, either inland or foreign, that may require his Consideration and Protection: together with the present State of any Manufacture, in order for perfecting the same.”

The Suburbs of *London* still farther increasing on every Side, two other new Parishes were in this Year erected, viz. one called *St. George* in *Bloombury*, near the Market of that Name; and the other in the Hamlet of *Lime-house*, and called *St. Anne*, at *Lime-house*. Another new Parish, named *St. Paul's*, was in this same Year erected in the Town of *Deptford*, near and almost joining to the Suburbs of *London*, the great Increase of that Town, by Means of the Dock, Dock-yard, Storehouses, &c. of the Navy-Royal, chiefly occasioning so great an Accession of Workmen, Trades-people, &c. that the old Parish-Church was too small to contain the Inhabitants of so large a Town.

The great Benefit of Light-Houses to all naval Commerce is allowed by all Men; and many such are in *Great Britain* of long standing. In this same 3d Year of King *George the Second* a Statute was made, For confirming a Patent granted by her late Majesty *Queen Anne* to *William Trench*, Esquire, deceased, for erecting a Light-House upon the Island or Rock called *Skerries*, [near *Holyhead*, at the Isle of *Anglesea*, &c.] whereby the Duties granted for maintaining the said Light-House are made perpetual,

perpetual, it being a very great Benefit to all Ships and Vessels navigating the *Trish* or *St. George's Channel*, or the Sea between *England* and *Ireland*.

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Archangel still a considerable Port of Commerce, especially for the immense Quantity of *Tar* brought from thence; as well as from other Parts of *Russia*.

The *Czarina* of *Russia* having in this Year 1730 resolved to re-assume the Monopoly of *Tar*, as practised by the great *Czar*, *Peter I.* (it having been a very considerable Branch of his Revenue) it was at the Port of *Archangel* that the greatest Quantity of *Tar* was usually delivered, most of which was taken off by the *Dutch* and *Hamburgers*, to the Amount as was computed of 40,000 Lasts yearly, each last containing eleven Barrels. This Trade made *Archangel* still much frequented by foreign Ships; although the new City of *Peterburg* has much eclipsed its former Traffic, as have also the Ports of *Riga*, *Revel*, and *Narva*, since the Conquest of *Livonia* by *Russia*; from which four last-named Ports there is also considerable Quantities of *Tar* exported.

Spices imported from the *East-Indies* in ten *Dutch* Ships.

Ten *Dutch East-India* Ships arriving at one Time this Year in *Holland*, it may be worth the noting how much Spice of all Kinds they brought Home, (*Cloves* only excepted, of which they brought none) viz. of *Brown Pepper* - - - - - 3,145,392 }
White Pepper - - - - - 3,904 } Pound Weight.
Nutmegs - - - - - 94,918 }
Mace - - - - - 65,604 }
Cinnamon - - - - - 640,000 }

Beside 20,000 lb. Weight of *Long Pepper*, 4,623 lb. of *Cubebs* or *Pepper Dust*, and 6,500 lb. of *Cardamums* from *Ceylon* and *Java*.

The rest of the Cargo of those ten Ships.

The other principal Parts of the Cargo of those ten Ships were, 1,580,115 lb. Weight of *Powder Sugar*.—1,450,000 lb. of *Saltpetre*.—90,000 lb. of *Tin*, from *Siam*.—559,250 lb. of *Sapan* and *Calicut* Wood.—6,500 lb. of *Indico*.—550 lb. of *Mother of Pearl*.—130,000 lb. of *Cowries*.—306,000 lb. of *Coffee*, from *Java*, *Ceylon*, and *Mocha*.—36,000 lb. of *Cotton-Tarn*, from *Tutucorin* and *Java*.—600 Pieces of *Painted Silk Stuffs*.—And 98,850 Pieces of various Denominations of *Callicoes*. But no *Tea* nor *Laquer'd Ware*.

This Cargo will shew the principal Articles of the *Dutch* Importations from *India*: But there came no Ships at this Time from *China*.

The *South-Sea* Company's commercial Affairs.

A brief Account of the famous Fair of *Porto Bello*.

Great Uneasiness was expressed at this Time on Account of the Court of *Spain's* delaying to send the *Cedula* or Licence for the *South-Sea* Company's great Ship the *Royal-Caroline*, now ready laden with a very rich Cargo for the *Spanish West-Indies*, [*i. e.* for the Fair of *Porto Bello*] the *Spanish Galeons* being already failed from *Cadiz*; left *Porto Bello* Fair should be over before our said Ship should arrive there. That Port and Fair being appointed for the Merchants of *Chili* and *Peru*, and of all the Western Ports and Shores of *South America*, at a Time fixed to come and supply themselves with the Merchandize of *Europe*. When the *Galeons* arrive, Notice is dispatched by Couriers from *Cartagena* to *Panama*, *Lima*, *Cusco*, *St. Jago*, and other Parts, with Notice also of the Time for holding that Fair, whither the Merchants resort in Caravans with their Treasure; who, when supplied with the Goods they want, return Home to their several Abodes, and leave *Porto Bello* a poor and almost desolate Place, till next Fair happened. It is thought, that by this almost only prosperous Voyage of the *South-Sea* Company's Ship the *Royal-Caroline*, that Company, one Way or other, might clear 70,000 *l.* real Profit.

Great Complaints were also at this Time made without Doors against the Supercargoes and Factors of the Voyage in the *South-Sea* Ship the *Prince-Frederick*, just returned Home from the *Spanish West-Indies*, on Account of Malversations relating to Monies taken upon Bottomree, clandestine Trade, &c. needless now to be farther enlarged on since the said Commerce of that Company is never like to be revived any more.

The vast Amount of Custom paid by the *English East-India* Company on their *Tea* imported.

The total Imports of three of their Ships from *Coast and Bay*.

In this same Year, four of our *English China* Ships arrived, bringing Home no less than 1,707,000 lb. Weight of *Tea*; the Duty on which, at 4*s.* per Pound, amounted to 341,000 *l.* Sterling: And, supposing that One-third of this *Tea* was fairly exported by Certificate, the Duty of which is drawn back by Debenture, then the net Duty of the Remainder was 227,600 *l.* What an immense Sum is this to be paid to the Public for one single Commodity! Moreover, only three of the Company's Ships from *Coast and Bay*, this same Year, brought Home the following Goods, viz. no less than 371,000 Pieces of the many and various Kinds of *Callicoes* and *Indian Silks*, all to be re-exported.—Also 73,000 great Pounds of *raw Silk*.—682,000 lb. Weight of *Saltpetre*.—93,000 lb. of *Pepper*.—192,000 lb. of *Redwood*.—2,200 of *Cotton-Tarn*.—16,800 lb. of *Shellack*.—And 9,000 lb. of *Sticklack*.

The great Shoals of *Herrings* move near two Months sooner South than usual; with Remarks there on.

Under the Years 1169, 1204, 1306, and more particularly under the Year 1313, we have treated of the various Removes or Migrations of the greatest or principal Shoals of *Herrings* in the Seas of *Europe*; which at last, some Centuries ago, fixed their Delight on the Coasts of the *British* Ocean. Yet, as what has *once so been* may hereafter *be again*, when least looked for, we ought not therefore greatly to be surprized if those delicious Fish should again remove their Favours to some other Coast. What at present has given Occasion for this Remark is, the Account given in the Summer of this Year 1730 by the Herring Fishers, which it seems did much surprize them, viz. That Shoals of *Herrings* from the *North* had come *Southward* near two Months before their usual Time; particularly, in the Seas between *England* and *Ireland* great Shoals of them were taken in *July* that Year, not only off the *Firth of Clyde* in *Scotland* and off *Londonderry* in the *North of Ireland*, but as far *South* as the Bays of *Dublin* and *Wexford*. Had this Humour of those Fish continued or increased in succeeding Years, it might possibly have diminished their Numbers at the usual *Northern* Parts, where they have so long been predominant, as at the Isles of *Lewes* and

A. D. 1730 and *Shetland*, whither the *Scotch* and *Dutch* Fishers in great Numbers resort for that Fishery: And such an Alteration in so great a Branch of Commerce would, doubtless, have occasioned a considerable Change in the commercial State of several Countries of *Europe*. But nothing extraordinary of that Kind has since happened.

In this Month of *August* this Year, there was said to have been shipped by the *English Levant* or *Turkey* Company no fewer than 10,000 Pieces of Broad Cloth, in four Ships, for the *Levant*; which demonstrates the very great Importance of that Company's Commerce to the Nation.

The *English Turkey* Company's great Exportation of Woollen Cloth.

In the same Year, and in the Month of *October*, we find the following remarkable Importations of Goods from the *English American* Colonies, which were intirely new and mostly unexpected Productions in those Colonies; which, though not very considerable in themselves, are nevertheless well worth remarking, as a great Increase of most Part thereof has since fortunately happened, viz.

Remarkable new Productions imported from the *British* Colonies in *America*.

2 Tons of *Iron*, from our Island of *St. Christophers*, found in that Part of the Island which formerly was possessed by the *French*.

50 Hundred Weight of *Hemp*, raised in *New-England* and *Carolina*.

72 Bags of *Wool*, from and produced in the Islands of *Jamaica*, *St. Christophers*, &c.

40 Tons of *Iron*.—30 Hundred Weight of *Copper Ore*.—156 Quintals of *Bees-wax*.—3 Hundred Weight of *Hemp*.—3 Hundred Weight of *raw Silk*: All these five Articles raised and produced in the Province of *Virginia*.

Importations this Year by the *Hudson's-Bay* Company, viz. 11,040 Coat and Parchment Beaver-Skins.—4,404 Ditto of *Cubs*.—3,330 damaged and Stage Parchment.—990 Ditto *Cubs*.—1,648 *Martins*, and 3,130 damaged Ditto.—380 Otter Skins.—890 Cat Skins.—260 Fox Skins.—540 *Woolverins*.—410 Black Bear Skins.—190 *Woolves* Skins.—And 30 Wood Shocks.—By this Trade we now save much Money which we formerly sent to *Russia* for these useful *Peltry*, now intirely purchased with our own coarse Woollen and other Manufactures and Product.

The considerable Benefit to *Britain* of the *Hudson's Bay* Company's Trade intanced and explained.

We shall close this promising Year 1730 with a Quotation from *Keyssar's* Travels through a great Part of *Europe*, in this same Year, (an Author of Credit and Esteem) in Favour of our modern *English Silk* Fabrications, viz. "In *Italy* itself the *Silks* of *English* Manufacture are most esteemed, and bear a greater Price than those of *Italy*: So that, at *Naples*, when a Tradesman would highly recommend his *Silk Stockings*, &c. he protests they are right *English*."

The great Credit of the *English Silk* Manufactures even in *Italy* itself.

1731 As the Condition, Importance, and Value of all the *British* and some of the foreign Colonies in *America* were, in the Year 1731, set in a much clearer and more modern Light than, possibly, ever before, in a judicious Tract of 114 Octavo Pages, intituled, *The Importance of the British Plantations in America to this Kingdom*, &c. considered, London 1731. We think a short Abstract of it will be proper and useful, with some few Remarks.

A View of the State and Importance of all the *British* Isles in *North-America*, and of the great Importance of the *British* Continent Colonies.

He begins with the *Islands*, &c.

" 1. If the Island of *Tabago* justly belongs to this Kingdom (as he is informed it does) it is surprising it hath not been settled by us; since, though not quite so large as *Barbadoes*, it is superior to it for good Roads, convenient Rivers, and Richness of Soil.

Tabago,

" 2. *St. Lucia* seems to be quite lost to us!—For, since the *French* expelled Captain *Uring*, (sent thither by the Duke of *Montague*) in the Year 1725, they are become more numerous there than before.

St. Lucia,

" 3. *St. Vincent* and *Dominica* are likewise possessed by the *French*. Whose Intercourse with the *Indians* of both Islands, (who generally speak *French*, and who are taught by them to despise all other Nations) and that quiet Possession the *French* keep of them, give the People of *Martinica* and *Gardeloup* the pleasing Prospect of seeing all of them settled and fortified by them. Either of which Isles, with regard to Extent and Fruitfulness, is very little inferior to *Barbadoes*, and in Point of Conveniency of Roads and Harbours for Shipping far superior! They both lie between the Isles of *Granada* and *Martinica*, the former of which is one of the oldest Settlements the *French* have in that Part, producing a vast Quantity of Sugar, Cotton, and Cocoa.

St. Vincent, and *Dominica*, doubtful Islands.

" 4. *Dominica* lies next to *Martinica*, and between that and the Isles of *Gardeloup*, *Grandterre*, *Marigalante*, and *Desadea*; all fine and large Islands belonging to the *French*, whose Increase in those Islands within a few Years past is prodigious! So that we may reasonably reckon, that they are not fewer in Number of People than all the *English* *Leeward* Isles, with *Barbadoes* included.

Dominica, *Martinica*, *Gardeloup*, *Grandterre*, and *Marigalante*, all are *French* Islands.

" 5. The *English* *Leeward* Isles" [so called with respect to *Barbadoes*, the Easternmost and Windwardmost of all the *West-India* Isles] " are *Antigua*, *Nevis*, *St. Christophers*, and *Montserrat*.—These four Islands, together with those of *Barbuda*, *Anguilla*, *Tortola*, and *Spanish-Town*, all settled on by the *English*, may be modestly considered altogether, as at least of equal Consequence to us as *Barbadoes*; and are capable of vast Improvements;" which *Barbadoes* is not; but is rather declining and wearing out too fast.

English *Leeward* Isles are, *Antigua*, *Nevis*, *Martinica*, *St. Christophers*; together with *Barbuda*, *Anguilla*, *Tortola*, and *Spanish-Town*, are at least equal in Value all together to *Barbadoes*.

" 6. The Isle of *Eustacia* is possessed by the *Dutch*, and is about three Leagues from *St. Christophers*; and, though very inconsiderable in Extent and Produce, yet it drives a great Smuggling Trade with our Islands, by Means of their Ships from *Africa*, in underselling our own People.

Dutch *Leeward* Isles *Eustacia* and *Saba*.

- “ People with their Negroes. . *Saba* Isle, a little to the *Leeward*, is also possessed by the *Dutch*, but is very inconsiderable.
- St. Martins and St. Bartholomew*, partly *French* and *Dutch*, inconsiderable.
- “ 7. A little more Northward lie the Isles of *St. Martin* and *St. Bartholomew*; both inconsiderable, and both partly inhabited by *French* and partly by *Dutch*.
- Santa Croce* valuable, and yet unsettled.
- “ 8. *Santa Croce* has been twice possessed by the *English*, who have as often been beat out by the *French*: Is not much less than *Barbadoes*, and inferior to none in Point of Healthfulness, Fertility, good Roads and Bays. Yet at present it is not settled.
- St. Thomas* Isle belongs to *Denmark*.
- “ 9. Northward lies the Island of *St. Thomas*, possessed by the *Danes*; remarkable only for its Harbour, and its being a Free-Port, and for Smuggling.
- Porto Rico* Isle is neglected by *Spain*.
- “ 10. Due west from *St. Thomas* lies the Isle of *St. John de Porto Rico*, inhabited by very few *Spaniards*; chiefly by a lawless Sort of People: And, though inferior to none in Point of Fertility, has nevertheless been much neglected by *Spain*.
- Hispaniola*, between *France* and *Spain*.
- “ 11. *Hispaniola* is divided between the *French* and *Spaniards*. The former greatly thriving and multiplying; the *Spaniards* daily decreasing, many of their fine old Houses and Plantations being left desolate. Inasmuch, that the *French* are reckoned to be double the Number of the *Spaniards* in that large Island, (including the Slaves of both) and to be already possessed of the greatest Part of the Island. The few *Spaniards* remaining there look upon the whole Island as gone, upon the first Rupture between the two Crowns. The almost amazing Improvements of the *French* here, since the Reign of our King *William*, shew what great Things may be done by able Ministers even under an arbitrary Prince.——This Island alone is of more Value than all our Possessions in those Parts,—has excellent Harbours, Bays, and Rivers;—and, if we except *Cuba*, far exceeds all the rest of the *West-India* Islands.
- The *British* Isle of *Jamaica*, its brief commercial History.
- “ 12. Thirty Leagues West of *Hispaniola* lies our Island of *Jamaica*, in Length 150, in Breadth 50 Miles. Of the Importance of which we may partly judge from the Quantity of its Produce annually shipped off for us, viz. in Sugar alone 10,000 Tons. In Cotton, Indico, Ginger, Pimento, Rum, Lime-Juice, Cocoa, Mahogany-wood, &c. 2,000 Tons more. Thus, not less than 12,000 Tons of our own Shipping are constantly employed in that Service only; over and above what is employed between *Jamaica* and the Northern Continent Colonies. Great are the Advantages accruing to *Britain* from the Trade between *Jamaica* and the *Spaniards* of *Mexico*, &c. The Rise whereof sprung from the Treaty of 1670, [called the *American Treaty*] whereby Peace was first settled between the two Nations in *America*; and 'till the Commencement of *Queen Anne's* War, that Trade was carried on, with small Interruption, to the Value of near 300,000 *l.* yearly, in various *European* Merchandize, Negroes, Provisions, &c. for all which our People were paid in good Pieces of Eight.
- “ *Jamaica*, however, afterward regained much of that clandestine Trade; by which, and by their Privateers, and the Money spent by the Ships of War stationed in those Seas, they became rich and populous, until after the *South-Sea* Company's *Affiento* Factors settled there; when again much of their illicit Trade was lost;” [and said with too much Truth to be carried on by the others.]
- A Dispersive View of the small *Dutch* Isles of *Curaçoa*, *Aruba*, and *Bonaire*.
- “ 13. Much of that clandestine Trade removed to the *Dutch* Isle of *Curaçoa*, from thence grown up to be very considerable in Commerce and Shipping, though of itself a mere barren Spot, with only a commodious Harbour, and an happy Situation in respect to the *Spanish West-Indies*. It is supplied with Provisions from the two neighbouring *Dutch* Isles of *Aruba* and *Bonaire*; and, though yielding nothing of itself, is yet a Market for all Things; there having been sometimes seen in its Harbour sixty or seventy Sail of Ships together.
- Cuba* Island, by far the most important to *Spain* of all in *America*.
- “ 14. *Cuba* Island is to the *Spaniards* the most important by its Situation of any they have in all *America*. It is about 700 Miles in Length, and from 120 Miles to a much smaller Breadth in some Parts. It has an excellent Soil, infinite Numbers of Cattle, and fine Tobacco; great Quantities of aromatic Drugs and Dyers Stuffs. It has also fine Bays and Havens. What renders it so particularly beneficial to *Spain* is its safe and well-fortified Harbour and Port called *Havanna*, being the Rendezvous of all the *Spanish* Fleets and Shipping bound to *Europe* from any Part of the Coasts of *New-Spain*, &c. to the Westward or Leeward of the *Caracca's*. Yet the *Spaniards* have been far from cultivating this fine Island so well as might have been done.
- The *Bahama* Isles partly possessed and all of them claimed by *Great Britain*; though of little Value, and why.
- “ 15. The *Bahama* Islands, though very numerous, and producing many Things useful and necessary, and all claimed by the Crown of *Great Britain*, yet there are but four of them inhabited by *English* People, viz. *Providence*, the principal one; *Eleutheria*; *Harbour-Island*, and *Green-Turtle-Key*. Yet for Extent and Goodness of Soil *Abaco* is the best, though not yet settled. And, to say the Truth, were it not for the Prevention of Pirates settling there, none of these Isles would be worth our while to keep a Governor, Forts, and Garrisons therein,” [viz. chiefly at *Providence*] “considering how many finer situated Colonies we have still to improve.” [He might also have likewise added, for the Prevention of other *European Nations* from settling on those Islands; as there are several such who would gladly settle thereon, were it not for our superior Naval Power.]

On the CONTINENT.

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What our Author says of *Carolina* by no Means comes up to what we have elsewhere noted from very good Authority; to which therefore we refer.

" 16. *Virginia* and *Maryland* are most valuable Acquisitions to *Britain*, as well for their great *Virginia and Maryland*, a practical
" Staple Commodity, *Tobacco*, as for some *Pitch*, *Tar*, *Furs*, *Deer Skins*, *Walnut-tree Planks*, Computation of
" *Iron in Pigs*, and medicinal *Drugs*. their joint Benefit to
their Mother Coun-
try from the *Tobacco*
Trade alone.

" 17. *Maryland* is of the same Nature and Produce as *Virginia*: And both together send over
" annually to *Great Britain* 60,000 Hogsheads of *Tobacco*, weighing, one with another, 600
" Pound Weight, which at 2½ *d.* per Pound, comes to 375,000 *l.* And (he thinks) that the Ship-
" ping employed to bring Home their *Tobacco* must be at least 24,000 Tons; which, at 10 *l.*
" per Ton, is 240,000 *l.* the Value of the Shipping; the greatest Part thereof by far being
" *English-built*, continually and constantly fitted and repaired in *England*. The Freight at 1 *l.*
" 10 *s.* per Hogshead" [the lowest] " is 90,000 *l.*; and the Petty-Charges and Commission, on
" each Hogshead, not less than 1 *l.* or 60,000 *l.* Which two last-named Sums jointly, viz:
" 150,000 *l.* we undoubtedly receive from those two Provinces upon *Tobacco* only. The net
" Proceeds of the *Tobacco* will be 225,000 *l.* All which are returned in Goods; only there will
" farther remain more with us about 5 per Cent. Commission and Petty-Charges on the said Goods,
" being 11,250 *l.* There will be farther imported in the *Tobacco* Ships from those two Pro-
" vinces, *Lumber*, to the Value of 15,000 *l.* Two-thirds whereof is clear Gain, it not costing
" 4,000 *l.* in that Country, first Cost in Goods; and, as it is the Master's Privilege, there is no
" Freight paid for it. *Skins* and *Furs* about 6,000 *l.* Value; 4,000 *l.* of which is actual Gain to
" *England*. So the whole Gain to *England* amounts to about 180,000 *l.* annually.

" Those two Provinces moreover produce excellent *Flax*; also *Wooll* equal to our best *English*
" *Wooll*; of both which they make Manufactures: And what they do not manufacture themselves
" they exchange with *Pensylvanians*, for *Rum*, *Sugar*, *Molosses*, *Salt*, &c. This Author had seen
" two very promising *Iron-Works*, one in *Virginia*, the other in *Maryland*; both of them close to
" Water-Carriage as well as to the Woods. So that, if they have not Leave to import their *Iron*
" Duty-free, they must manufacture it for themselves, which will in Time lessen the Exportation
" of our *Iron Wares*.

" The Trade of these two Provinces to all other Parts of *Great Britain* is inconsiderable:
" Not employing above 1,000 Tons of Shipping to the *Sugar Islands*, and in all other Trades
" on their own proper Account. Yet there is a great Number of Vessels resort to both Provinces,
" of and from our other Continent Colonies.

" 19. That *Pensylvania*, which has not any peculiar Staple, (like *Carolina*, *Virginia*, and *Mary-* *Pensylvania's mar-*
" *land*) and was begun to be planted so late as 1680, should at present have more White Inha- *velous Increase of*
" bitants in it than all *Virginia*, *Maryland*, and both the *Carolina's*, is extremely remarkable! And, *White Inhabitants*
" although the youngest Colony on the Continent," [*Georgia* was not as yet planted] " they in so short a Time, *and the causes*
" have by far the finest capital City of all *British America*, and the second in Magnitude. The assigned for it.
" Causes usually assigned for this vast Increase of White People there, in so short a Time, are
" these, viz. 1st, Their kind Treatment of the *Indians* their Neighbours, hereby rendering that
" Province absolutely safe from their Attempts. Some indeed have gone so far as to assert, That
" they are the only *British* Colony that have treated the poor *native Indians* with Humanity: For
" that no other *British* Province admits of the Evidence of an *Indian* against a White Man: Nor
" are the Complaints of *Indians* against White Men duly regarded in other Colonies, whereby
" those poor People endure the most cruel Treatment from the very worst of our own People
" without Hope of Redress! And all the *Indian Wars* in our Colonies were occasioned by
" such Means. 2dly, The Excellency of *Pensylvania's* Laws; whereby Property is effectually
" secured to all its Inhabitants. 3dly, The unlimited Toleration for all Manner of religious Per-
" suasions, without permitting any Claims to Ecclesiastical Power to take Place. All Men who are
" Protestants are indifferently eligible to the Magistracy and Legislature, let their private Opi-
" nions be what they will, without any religious Test!

" The Product of *Pensylvania* for Exportation is, *Wheat*, *Flour*, *Bisket*, *barrelled Beef and Pork*, *Pensylvania's Pro-*
" *Bacon*, *Hams*, *Butter*, *Cheese*, *Cyder*, *Apples*, *Soap*, *Myrtle Wax*, *Candles*, *Starch*, *Hair-powder*, *dell Commerce*
" *tanned Leather*, *Bees-wax*, *Tallow Candles*, *Strong Beer*, *Lint-seed Oil*, *Strong Waters*, *Deer Skins*, *and Eleant to the*
" and other *Poultry*, *Hemp*, (which they have encouraged by an additional Bounty of three Half- *Bristol*
" pence per Pound Weight, over and above what is allowed by Act of Parliament) some little
" *Tobacco*, *Lumber*, [*i. e.* sawed Boards and Timber for building of Houses, *Cypress Wood*,
" *Shingles*, *Cask Staves* and *Heading*, *Masts* and other *Ship Timber*] also *Drugs* of various Sorts,
" (as *Sassafras*, *Calamus aromaticus*, *Snake-Root*, &c.) Lastly, (adds our Author) The *Pensylva-*
" *nians* build about 2,000 Tons of Shipping yearly for Sale, over and above what they employ
" in their own Trade, which may be about 6,000 Tons more. They send great Quantities of
" Corn to *Portugal* and *Spain*, frequently selling the Ship as well as Cargo: And the Produce of
" both is sent thence to *England*, where it is always laid out in Goods and sent Home to *Pen-*
" *sylvania*.—They receive no less than from 4,000 to 6,000 Pistoles from the *Dutch* Isle of
" *Curacao* alone, for Provisions and Liquors. And they trade to *Surinam* in the like Manner,
" and to the *French* Part of *Hispaniola*, as also to the other *French* *Sugar Islands*; from whence
" they bring back *Molosses*, and also some Money. From *Jamaica* they sometimes return
" with all Money and no Goods, because their *Rum* and *Molosses* are so dear there. And all the
" Money they can get from all Parts, as also *Sugar*, *Rice*, *Tar*, *Pitch*, &c. is brought to *Eng-*
" *land*, to pay for the Manufactures, &c. they carry Home from us; which (he affirms) has
" not for many Years past been less than 150,000 *l.* per Annum. They trade to our Provinces
" of

“ of *New-England, Virginia, Maryland and Carolina*, and to all the Islands in the *West-Indies*, (except the *Spanish* ones) as also to the *Canaries, Madeira and the Azores* Isles; likewise to *Newfoundland* for *Fish*, which they carry to *Spain, Portugal*, and up the *Mediterranean*; and remit the Money to *England*, which, one Way or other, may amount to 60,000*l.* yearly; but, without their Trade to the *French and Dutch* Colonies in the *West-Indies*, they could not remit so much to *England*: Neither could they carry on their Trade with the *Indians* if they did not take off the *Rum and Mollossus*, as well as the Sugars of those Colonies, in Part of Payment of the Car-goes they carry thither.

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New-York and New-Jersey's Commerce and Advantages to *Britain*.

“ 20. *New-York* and the two *Jerseys* have the same Commodities as *Pennsylvania* has for Exportation, except that they do not build so many Ships. *New-York* also has lately found in her Bowels the richest *Copper-mine* that perhaps was ever heard of; great Quantities of which have been lately brought to *England*. This, and the *Iron-mines* of *Virginia, Maryland, and Pennsylvania* might be brought to supply *Great-Britain and Ireland* with all we want of those Metals; which, too, would be paid for with our own Manufactures, instead of paying 300,000*l.* of our Cash for those Metals to *Sweden, &c.* *New-York*, it is true, sends fewer Ships to *England* than some other Colonies do, but those they do send are richer, as dealing more in Furs and Skins with the *Indians*: and” (he thinks) “ they are at least of equal Advantage to us with *Pennsylvania*, both as to the Money they send us, and the Manufactures they take of us. The City of *New-York* is a most delightful Place, and has near as many Inhabitants as *Philadelphie* has, and its Country one of the pleasantest in the Universe.

New-England's Commerce and Advantages to *Britain*.

“ 21. The Soil of *New-England* is not unlike that of *Great-Britain*. It has at least 120,000 white Inhabitants,” [he means here only the *Massachusetts Bay*] “ employing about 40,000 Tons of Shipping in their foreign and coasting Trades, and above 600 Sail of Ships, Sloops, &c. about one half of which Shipping trades to *Europe*. Their Fisheries have been reckoned annually to produce 230,000 Quintals of dried Fish, which, being sent to *Portugal, Spain*, and up the *Mediterranean*, yield 12*s.* per Quintal, being 138,000*l.* Sterling. And as their *Salt, Rum, and Mollossus*, as also their Provisions and Utensils, are purchased for the Refuse Fish which is not fit for the *European* Market, and for the Oyl made from the Fish; the said Sum may be said to be all gained out of the Sea. By this Fishery and their other Commerce, they are said to employ at least 6000 Seamen: And adding to the above Sum the Freight and Commission, all earned by our own People, and reckoned at one-third more, the whole will be 172,500*l.* all remitted to *Great-Britain*. There is, moreover, their *Whale Fishery*, employing about 1,300 Tons of Shipping. To *Europe* also, and to the *West-Indies*, they send great Quantities of Lumber of all Sorts and of Provisions,” [the same as mentioned under the Head of *Pennsylvania*] “ the Produce whereof is likewise remitted to *England*. They also trade to the Bay of *Honduras* for *Logwood*. And as they build Shipping very cheap, they can afford to sell their Lumber, &c. to our Sugar Colonies at a lower Rate than any other People can. Many of those *New-England* Ships are loaded from the Sugar Islands directly for *England*. From *New-England* also we have the largest Masts in the World for our Navy-Royal. From thence also, as from our other Continent Colonies, we receive all the Gold and Silver that they can spare, none of which ever returns to them: For we give them, in exchange, all Manner of wearing Apparel; Woollen, Brafs, Iron and Linnen Manufactures, *East-India* Goods, &c. in all, to the Value of 400,000*l.* yearly.

Newfoundland's Benefit to *Great-Britain*.

“ 22. *Newfoundland*, though very thinly inhabited by us, is nevertheless of vast Benefit to us: We make, one Year with another, about 200,000 Quintals of Fish there, which, at 12*s.* per Quintal, comes to 120,000*l.* Sterling; which may be reckoned all clear Gain to this Kingdom; the Oil of the Fish paying for Salt, &c. As this Gain is obtained by the mere Labour of our People, and as the Fishery is greatly helpful to the breeding of able Seamen, the natural Strength of this Kingdom; as moreover we have from *Newfoundland* great Quantities of Peltry, i. e. the Furs and Skins of many Kinds of wild Beasts; as, *Deer, Fox, Otter, Seal, Mink, and Bear*, with some *Beaver*; we ought therefore greatly to prize *Newfoundland*.

The *Hudson's Bay* Trade beneficial to *Great-Britain*.

“ 23. The *Hudson's-Bay* Trade employs generally three Ships from *London*, carrying thither coarse *Duffle Cloth or Blanketing, Powder and Shot, Spirits, &c.* And in Return brings Home vast Quantities of Peltry of many Kinds, Bed-feathers, Whale-fins, &c. And as that small Company makes a large Dividend of 8, or (formerly) 10 per Cent. on their Capital of about 100,000*l.* beside the Employment they give to our People in fitting out and loading those Ships; it may truly be said to be an advantageous Commerce, proportioned to its Bulk.

The *Bermudas* Isles their Condition, &c.

“ 24. The *Bermudas Islands* were formerly esteemed extremely fertile: But they seem now to be wearing out apace. In *Queen Anne's War*, they are said to have had above 100 Brigantines and Sloops, though now not above half that Number. They take of us whatever Necessaries they have Occasion for, and pay us in Money, which they get by trading amongst the *Sugar Isles, &c.* and also with Chip-hats for Women, and whatever else they can procure.”

A Summary of the total Gain and Benefit accruing to *Great-Britain* from all her *American* Plantations.

Thus we have, in brief, a politico-commercial, and, in Part, a natural Survey of all our Colonies, excepting *Nova Scotia*, at that Time, in effect, no Colony at all; being most unaccountably neglected till of late Years: And, although written thirty Years ago, since which Time many Alterations and Improvements have happened in all or most of those Colonies, of which we have elsewhere taken Notice; yet the main Foundation of their respective Trades and Productions being always the same, and many Points relating thereto being treated so distinctly and methodically, as to give much Light thereto, more especially to such as are not practical Merchants, we thought it well merited the Room it has taken up. The said Author's Conclusion, is, “ That *Great-Britain* gains one Million Sterling by her *American Colonies*; (exclusive of what we gain by

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“ by any Trades for *Negroes*, or for dry Goods, with the *Spaniards* in the *West-Indies*) And that, in “ and by our Colonies alone, we maintain and employ at least eighteen thousand Seamen and Fishermen.” Nevertheless, we have, in several other Parts of this Work, made it plainly appear, that even this Author’s above-said Account of the Benefits we receive from our *American Plantations* is far from comprehending all the Advantages we receive from thence.

In this same Year, the Legislature, by an Act of the 4th of King *George* the Second, Cap. v. paid off one Million of the joint Stock of *South-Sea* Annuity Stock, from and after *Michaelmas* 1731, which was accordingly divided to the several Proprietors, at the Rate of $6\frac{1}{4}$ per Cent. One Million or $6\frac{1}{4}$ per Cent. paid off out of the Sinking Fund from the joint Stock of *South-Sea* Annuities.

In the same Year, that Company sent out their remaining 22 Ships on the Whale Fishery, one of which was lost, and the other 21 Ships brought Home 14 Whales, which was far from being a saving Voyage. At the Company’s Dock there had at this Time been invented a new Sort of Gun for shooting with Gunpowder the Harpoons into the Bodies of Whales, at a greater Distance than the said Harpoons could be thrown by Hand; and the Ships were accordingly provided with some of them, which were used both in this and the next Year’s Fishery, with some Success. They were chiefly useful in calm Weather, though scarcely practicable in blowing Weather, which mostly happens in the *Greenland* Seas. And although the foreign *Harpooneers* could not easily be brought to use them, as being out of their usual Method; yet in a Ship fitted out by Mr. *Elias Bird* and Partners, two Years later, out of the three Whales brought Home, two of them were said to be killed by that new-invented Gun. The *South-Sea* Company’s Whale Fishery this Year.

In this Year 1731, a Company or Partnership was set on foot in *Sweden*, for trading from *Got-tenburg* to the *East-Indies*, by Authority of the King of *Sweden*’s Octroi, to one *Henry Koning*, a rich and understanding Merchant, with such others as should join him, exclusively of all others, for fifteen Years, to all or any Parts from beyond the *Cape of Good Hope* to *Japan*: But they were not to trade in or at any Place, within the said Limits, belonging to any other *European* Nation, or State, without their Permission. And above a Million of *Rixdollars* was presently subscribed by Natives and Foreigners. To pay to the Crown an hundred *Dahlers* per *Last* for every Ship they employ, and two *Dahlers* more per *Last* for Port-duties. This new Company may be said to have partly sprung out of the Ruins of the *Ostend* Company; many or most of its Subscribers and Managers were Foreigners for a long Time, and chiefly *British* Subjects; the native *Swedes* being at first unacquainted with that Trade: But by a subsequent Treaty or Agreement concluded between the *Swedish* Court and our *English East-India* Company, there were no *British* Subjects (after a certain fixed Term) to be employed in the Service of the said *Swedish* Company. *Sweden* sets on foot an *East-India* Company.

The Company has had its Octroi renewed, and continues annually to send one or two Ships to *China*: But as there is not Consumption enough in *Sweden* for their Cargoes, both this Company and that of *Denmark* are said not a little to damage our own and the *Dutch East-India* Trade, by running in upon our widely-extended Coasts, Tea, *China-ware*, Silks, &c. and also by supplying foreign Parts with such *East-India* Goods as we formerly sent thither.

A Law having been made in the 7th and 8th of King *William* the Third, prohibiting the landing of any Goods in *Ireland*, of the Growth or Product of the *English American Plantations*, unless they shall have been first landed in *England*, and have paid the Duties there: Which Law being construed to extend to all Manner of *American* Merchandize, as well unenumerated as enumerated, an Act of Parliament, of this 4th of King *George* the Second, Cap. xv. For importing from the said Plantations, directly into *Ireland*, Goods not enumerated in any Act of Parliament, explains that first-named Act of Parliament so far in favour of *Ireland*, “ That all Goods from *America*, not enumerated,” [i. e. which might be carried from our Plantations directly to foreign Parts, without landing them first in *England*] “ might, in like Sort, be landed in *Ireland*, in *British* Ships, navigated as in the *Navigations Acts*.” This was doing no more than barely Justice to *Ireland*, by putting her only on a Par with foreign Countries, in respect to such unenumerated Goods. The enumerated Commodities, at this Time, were, *Sugars*, *Tobacco*, *Cotton-wooll*, *Indico*, *Ginger*, *Dying-woods*, *Molossus*, *Rice*, *Furs*, *Copper-ore*, *Pitch*, *Tar*, *Turpentine*, *Masts*, *Yards*, and *Bowsprits*; imported from; and the Growth and Product of the said *British American Plantations*; all which must first be landed in *Great-Britain*, (except the *Rice* of *Carolina*, carried to any Place south of *Cape Finisterre*.)

A Law of the *British* Parliament this Year permits unenumerated Goods from *America*, to be landed in *Ireland*, without obliging them to be first landed in *England*.

In the same Year, (4th of *George* the Second, Cap. xxvi.) an Act of Parliament passed, That all Pleadings in Courts of Justice in *England*, and in the Court of *Exchequer* in *Scotland*, shall be in the *English Language*. The Preamble to which declares, “ That many and great Mischiefs frequently happen to the Subjects of this Kingdom, from the Proceedings in Courts of Justice being in an unknown Language; those who are summoned and impleaded having no Knowledge or Understanding of what is alleged for or against them in the Pleadings of their Lawyers and Attorneys, who also use a Character not legible to any but Persons practising the Law. All Pleadings therefore and Writings shall henceforth be in the *English Language*, (excepting in the Court of Admiralty) and not in *Latin* nor *French*, and all Deeds and other Writings shall be in a common legible Hand and without Abbreviations.” Strange, that this was not enacted long before!

Law-pleadings and Law-writings enacted to be in the *English* Language and in a legible Hand.

By a Statute of the said 4th of King *George* the Second, Cap. xxxiii. For abbreviating a Doubt, &c. the second Penny, to be paid for Penny-post Letters and Parcels, on Delivery thereof, when carried beyond *London*, *Westminster*, and *Southwark*, and their respective Suburbs, and as far as within ten Miles thereof, and not passing by the *General Post*, and from thence transmitted by the *Penny-post*, The second Penny legally confirmed to be paid for Penny-post Letters and Parcels, going beyond the Bills of

Mortality and with-
in ten Miles of
London.

post, which had before been voluntarily paid by the Persons receiving those Letters, is now legally confirmed; because in many Cases the Carriers of those Letters are obliged to travel on Horseback to Places at a considerable Distance from London.

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The Norwegian Colony in Greenland has been that inhospitable Country.

In this same Year, the *Danish* or *Norwegian* Colony which, in the Year 1721, we have shewn was sent to replant *Old Greenland*, returned Home from thence; that Climate being found so cold, and the Country so barren, that even *Norwegians* themselves could not live in it. Yet it seems the Clergyman who went out with this Colony, having converted about 600 of the native Savages to the Christian Religion, generously determined to remain with those poor People, for the Benefit of their Souls! (*Rara Avis in Terris!*)

A very rich South-Sea Ship returns from Porto Bello.

In this same Year, the *South-Sea* Company's great *Affiento* Ship, the *Royal Caroline*, arrived in ten Weeks from *Porto Bello*; her Lading being immensely rich: She sailed from *England* ten Months before, with perhaps the richest outward-bound Lading of any Ship that ever sailed from hence. This was probably (according to some) the only gainful Voyage which this Company ever made to the *Spanish West-Indies*; Disputes arising soon after between the two Nations, concerning contraband Trade, on one Side, and the Violences of the *Spanish Guarda Costas*, on the other; which at length broke out into open War.

A fresh Controversy adjudged concerning the toll at passing the Sound of Denmark, with Remarks.

At this Time, the States General of the *United Netherlands* had a Dispute with the Court of *Denmark* about the renewing of the Tarif, which some Years ago expired, for regulating the Toll to be paid by *Dutch* Ships passing through the famous Streight of the *Sound*, into and from the *Baltic* Sea. It is true, there is a Proverb in *Holland*, *That the Keys of the Sound are at Amsterdam*. Yet those Keys [*i. e.* a strong Squadron of Ships of War to be sent annually to keep that Passage open] are extremely costly as well as hazardous. It was however amicably made up on the same Terms as before, and as we and other Nations pay: It seems evidently the true Interest of the Court of *Denmark* to conduct itself with great Moderation towards the mercantile Shipping of the several Nations of *Europe* passing this famous *Sound*; seeing that any new and extravagant Demands, on that Score, might reasonably be supposed capable of uniting of so many powerful Opponents as would be able to call in Question the very Foundation on which that Toll has stood, though for so many Ages past.

A temporary Portuguese East-India Company erected.

In this same Year, the King of *Portugal* granted his Octroy, "For one occasional Voyage of one Ship only, for *Surat* and the Coast of *Coromandel*, and back to *Portugal*, exclusive of all others; for which End a Company or Partnership was established, whose Capital was limited to 600,000 *Crusados*; the Subscribers were, some Time after the Return of the Ship, to be paid back their Principal and their Dividend of the Profits."

Hereupon the *British* Consul at *Lisbon* gave due Warning to all *British* Subjects living in *Portugal*, to avoid being any Way concerned in this Voyage; as, by an Act of Parliament of the 9th Year of King *George* the First, (particularly aimed at the then *Ostend East-India Trade*) such *British* Subjects as shall subscribe to or any Way encourage foreign Companies trading to the *East-Indies* should forfeit all his Stock therein, and treble the Value; and any of our King's Subjects going to or being found in the *East-Indies* (other than those of our *East-India* Company) were thereby declared guilty of an high Crime and Misdemeanor, &c.—as has been shewn under the Year 1723. Which Warning had the desired Effect.

London's vast Exports and Imports.

In and during this same Year 1731, there was re-exported from the Port of *London* alone, in only two of the enumerated Commodities imported from the *British American Colonies*, *viz.* of *Tobacco* 15,787,155 *lb.* Weight *averdupois*; and of *Sugar* 58,446 *Ct.* Weight, of 112 Pounds to the *Ct.* Weight; or 6,545,952 *lb.* Weight: Which equally serves to demonstrate the vast Benefit of our Plantations to their Mother-country, and the vast foreign Commerce of the City of *London*, the whole Exports whereof in this one Year consisting of no fewer than 105 Articles or different Species of Merchandize (many of which were very considerable ones), as in the Woollen Manufacture alone, *viz.* 894 Suits of Apparel.—2,216 Pair of Blankets.—3,347 Dozen of Caps.—10,437 Dozen of Castors and Felts.—Cloths long and short, 4,822.—Coverlids, 385.—Flannel, 48,436 Yards.—Garments, 1,577.—Haberdashery 827 *Cwt.*—Hose, 7,773 Dozen.—Kerries and Dozens, 2,319.—Perpers, 1,995.—Plains, 9,640 Goads.—Rugs, 713.—Stuffs and Bays, 38,915 Pieces, besides vast Quantities of Wheat, Beans, Pease, and Oats. Bacon, Biscuit, Cheese, Flour, *East-India* Goods in vast Quantities; Iron, Copper, and Brass Ware; Lead and Tinn, tinn'd Plates, Linen, Threads, and Tapes, Sail-cloth, &c.

And of *London's* Imports, there were 85 different Species of Merchandize, consisting of many Sorts of Drugs, Spices, Cotton, Deer-skins, Ivory, Indico, Gums, Goat-skins, Iron, many Kinds of dying Woods and Oils, naval Stores, Rice, Rum, Turpentine, Wine, Wooll, &c.

The Treaty of Vienna, 1713, between the Emperor Charles the Sixth, the King of Great-Britain, and the States General of the United Netherlands, for a mutual Guarantee of each others Dominions, and in a most especial Manner.

In this same Year 1731, was concluded the famous Treaty of *Vienna*, between the Emperor *Charles* the Sixth, the King of *Great-Britain*, and the States General of the *United Netherlands*, for a mutual Guarantee of each others Dominions, and in a most especial Manner.

"1. For guaranteeing with all their Forces the Order of Succession which the said Emperor had established by a solemn Act, *Anno* 1713, [and again confirmed, *Anno* 1724] in favour of Primogeniture for all his Heirs of both Sexes, so as that the eldest of either Sex shall succeed to all the hereditary Dominions of the House of *Austria* indivisibly for ever," commonly called the *Pragmatic Sanction*.

"2. For

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" 2. For the *Spanish* Infant Don Carlos," [now King of Spain]. " eventually to succeed to the Dutchies of *Tuscany*, *Parma*, and *Placentia*." France afterward agreed to this *Pragmatic Sanction*.

" 3. The Emperor, by the 5th Article of this Treaty, engages to cause all Commerce and Navigation to the *East-Indies* to cease immediately and for ever in the *Austrian Netherlands*, and in all the other Countries which were formerly under the Dominion of *Spain*, in the Time of King *Charles the Second*,"—[this Clause also respects his Territories in *Italy* and *Sicily*] " in such Manner that neither the *Ostend Company* nor any other shall at any Time contravene this Treaty. —Excepting that the said *Ostend Company* may send for once only, two Ships to the *East-Indies*, which shall return to *Ostend*, and there sell their Cargoes.

" 4. But, by a separate Article, the Guarantees before-specified of each others Dominions, in the 1st Article of this Treaty, are not to be extended to any Disturbance which the *Turks* may hereafter give to the Dominions of the House of *Austria*." This last was a very proper Exception in the two Maritime Powers to make; since otherwise they might have involved themselves in War with the *Ottoman Porte*, to the intire Loss of their *Turkey Trade* to *France*, which has already considerably enlarged her Trade to the *Levant*. (*Collection of Treaties*, Vol. IV. Anno 1733.)

France, finding us to bear quietly their fortifying of the Pass of *Niagara* in the *Iroquois* Country, had in this Year 1731, the Audaciousness to erect a Fort at *Crown-Point*, in the Center of the said five Nations, and within the undoubted Limits of *New-York* Colony, and this Fort, as well as another erected by them in the same Country, named *Ticonderoga*, they held till both were taken by us, in the Year 1759. And yet this most bare-faced Encroachment and nearer Approach towards the Ocean, our then Government, to their Disgrace, did not sufficiently attend to.

The Merchants trading to the *British* Sugar Colonies and the Planters, having petitioned the House of Commons, " complaining against the *British* Continent American Colonies, for their carrying on a Trade with the foreign Sugar Colonies of the *French* and *Dutch*, from whence they were supplied with *Sugar*, *Rum*, *Moloffus*, &c. instead of those of our own Sugar Colonies, as well as with foreign *European* Goods and Manufactures; contrary to the Tenor or Intention of the Laws in being, and of the Treaty with *France*, Anno 1686;" [of which see our Abstract under that Year] " And they alleged, that as this new Method of Trade" (first begun to be complained of in the Year 1715) " increased, and enriched the Colonies of other Nations, so it was injurious to the Trade of this Kingdom, and greatly impoverished the *British* Sugar Colonies; and therefore praying Relief therein." Whereupon a Committee was appointed, upon whose Report a Bill was brought in, and passed the House of Commons, " For the better securing and encouraging the Trade of his Majesty's Sugar Colonies. It was indeed dropped in the House of Peers: Yet, as being a Subject of the greatest Consequence to our *American* Commerce and Colonies, we shall exhibit an Abstract of that Bill, as it was sent up to the House of Peers, viz.

Section I. " No *Sugar*, *Rum*, or *Moloffus*, of the Plantations of foreign Nations, shall be imported into *Britain* or *Ireland*, or to any of the King's Dominions in *America*, under Forfeiture of Lading, Ship and Furniture.

II. " Aiders, Assistors, and Receivers, in landing any such foreign Sugars, &c. were to forfeit treble the Value thereof.

III. " The *Onus probandi*, or Proof that the *Sugar*, &c. so seized, was the Product of the *British* Plantations, shall lye on the Proprietor of such Goods.

IV. " Masters of Ships, taking in, at Sea, or in any Creek, Harbour, or other Place, any such foreign *Sugar*, &c. in order to be landed in *Great-Britain* or *British* America, shall forfeit 200*l*.

V, VI. " The Masters of Ships lading Sugars, &c. at the *British* Sugar Colonies, bound to any other Part of the King's Dominions, shall, before he sails, deliver to the Collector of the Port a true Account of his Lading, and take of him a Certificate thereof, with the Merchant's Name who shipped them, and of him to whom consigned; and, when arrived at his intended Port, shall take an Oath and sign a true Manifest of his Lading.

VII, VIII. " And whereas great Numbers of Horses, and great Quantities of Lumber have been exported from our Continent Colonies to the foreign Sugar Colonies, whereby they are enabled more easily to carry on their said Sugar Plantations. None such were to be transported hereafter to those foreign Colonies: And when any such Goods are to be shipped from the Continent Colonies, the Master shall give a Bond for 500*l*. that they shall not be carried to any foreign Sugar Colony, &c.

IX, X. " Governors, Custom-house Officers, &c. conniving at any fraudulent Importation of foreign Sugars, &c. to forfeit 300*l*.

XI. " Nothing in this Act shall extend to restrain the usual Importation of Sugars from the Dominions of *Portugal*."

Let us next, as briefly as possible, hear the Allegations on both Sides for and against this Bill.

2. The *Ostend* Company absolutely abolished for ever.

3. The Guarantee of the *Pragmatic Sanction* now made by *Great-Britain* and the *States General* is not to extend to any Wars between the House of *Austria* and the *Turks*.

France fortifies *Crown-Point* and *Ticonderoga* in the *Iroquois* Country, and within the Limits of *New York* Province.

A summary View of the famous Dispute or Controversy between the *British* Sugar Colonies and the Northern Continent Colonies.

Allegations of the Sugar Colonies.

In support of the Bill, it was urged, both within Doors and in sundry Pamphlets and Newspapers, "That the supplying the *French* and *Dutch* Sugar Colonies with Shipping often sold to them, *Provisions*, *Horses*, and *Lumber*, from our Continent Colonies, had been practised ever since the Peace of *Utrecht*; and that the so doing, not only made those necessary Commodities cheaper to them than they could have them any where else, but it also obliged the Importers to take in Payment great Quantities of the said *French* and *Dutch* Sugars, Rum, and Molossus, to the infinite Detriment of the *British* Sugar Colonies; and, what is still more grievous and detrimental to the Public; that Intercourse affords our Northern Continent Colonies an Opportunity of being supplied with *French* European Merchandize, although prohibited by Law.

" 2. That the Quantity of *Sugar* now made in *America* being greater than *Europe* can consume, it is of consequence to us not to give Foreigners a Preference for the Vent of *their own Produce*, in any Part of his Majesty's Dominions.

" 3. The *French* having Power (by the above-quoted Treaty) to seize on our Ships trading to their Colonies, it is manifest that it must either be for their Advantage, or else from Necessity, that they suffer it.

" 4. That for the Encouragement of our Continent Colonies to persist in the said Trade, they have the *Rum* and *Molossus* from those foreign Colonies, without the high Duties paid for them when imported into *Britain*:—That *Molossus* was formerly of little or no Value to the *French* Planter, (because *Rum* was detrimental to *France* as interfering with the Consumption of their *Brandy*) until the *French* found they could sell it to our Continent People, in return for Timber, Horses, Oxen, and Provisions, so needful for them; whereby also they saved so much Money in Specie;—and that even the Money which our Continent People receive at our own Sugar Islands (in Payment for their Lumber, Provisions, Horses, &c.) is now carried to the *French* Sugar Islands for the Purchase of their *Molossus* and *Rum*! Near one half of the Goods which our Continent People carry to our own Sugar Islands, being now paid for in Money, and not by Barter, as formerly; whereby the *French* are enabled to increase their Settlements, and also their Negro Trade.

" 5. That this Intercourse, moreover, enhances the Price of Negroes to our own Sugar Colonies, as well as of Provisions, Lumber, &c. being a great Discouragement to them, and more especially to *Jamaica*, and *St. Christopher's*, where there are large Quantities of Land for new Settlements.

" 6. That there are Persons still living, who very well remember, that there were great Quantities of Provisions and other Requisites for planting, sent from *Old England* to our Sugar Colonies, because at that Time our Northern Continent Colonies were not able fully to supply them: Whereas now the chief Benefit which the said Northern Colonies yield to their Mother Country, is, their being able to supply our Sugar Colonies with those Necessaries much cheaper than they could have them elsewhere: And that our said Continent People should be kept to that Way alone of trading to our *West-India* Isles, together with their Fisheries, and their raising of naval Stores, Flax, Hemp, Indico, &c. allowing them, however, any other Commerce to foreign Countries, not detrimental to their Mother Country.

" 7. That, whereas it is alleged by the Continent People, that if they were restrained from supplying the *French* Sugar Isles, they might be supplied from their own Continent Colonies with Lumber, from their Settlements at *Mobile*, *Pensacola*, and *Fort Louis*, in the Bay of *Apalachy*, whereby (say the Advocates for the Continent People) "they would be put upon greatly improving and peopling their said Colonies, and those of *Mississippi*, from whence some Ships have already begun to bring Lumber to the *French* Sugar Islands; and with the same, and also with Provisions, &c. from *Canada*." This the Sugar Island Advocates absolutely denied, saying, moreover, "That those *French* Continent Colonies could not take off their *Rum* and *Molossus* in Return; and that *Canada* is a barren Country, and its River only navigable in the Summer Months.

" 8. That whereas formerly we supplied even *France*, as well as *Holland*, *Germany*, *Italy*, &c. with Sugars; it is chiefly by the above Means that we are now almost solely confined to the Home Consumption of *Great-Britain*; being in a great Measure excluded from *Ireland*, (by clandestine Importations) and from the Northern Continent *American* Colonies, who, instead of carrying their Product to our own Sugar Colonies, as formerly, do now carry the same to our Rivals, in exchange for their Rum and Molossus.

" 9. That with respect to *Barbados*, in particular, they are at a great Expence in their Fortifications and their Militia, without any Charge to the Crown; beside the $4\frac{1}{2}$ per Cent. in Specie, which they pay to the Crown on all their Exports, and which amounts to about 10,000*l.* yearly. That, moreover, *Barbados* employs constantly 1000 of our own Seamen, and 10,000 Tons of our Shipping: And that the Kingdom gains annually from this small Isle [little larger than the Isle of *Wight*] "95,000*l.* Sterling. Whereas the *French* and *Dutch* pay much lower Duties than *British* Subjects do, both at Home and in their Plantations.

The *Dutch* Sugar Colonies of late much improved.

" 10. That of late the *Dutch* have extended their Colonies at *Surinam*, *Essequibo*, and *Barbecties*, [Places on the Continent, in the Province of *Guiana*] "making much greater Quantities of Sugar, Rum, and Molossus, than formerly; a great Part of which they sell to our Continent Colonies, in return for Horses, Provisions, and Lumber.

" 11. Lastly,

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 “ 11. Lastly, it was asserted, that the Produce of our Sugar Islands may be estimated and valued at 1,500,000*l. per Annum*, which is so much additional Wealth to *Great-Britain*: And that the actual and direct annual Gain arising, one Way or other, to *Great-Britain*, from our said Sugar Colonies, can be no less than 1,200,000*l. per Annum*; arising, 1st, from the vast Quantities of *British* Manufactures consumed by them. 2dly, From the like Manufactures and Product sent to the *Guinea Coast* for the Purchase of Negroes for the said Sugar Islands. And, 3dly, From the accumulated Freight of the Shipping employed in those two Branches,—the Gain on the Sugars re-exported,—the Customs,—the Commission,—the victualling and refitting of the Ships, &c.——It was also alleged, that four fifth Parts of all the Gains of a Sugar Plantation center in *Great-Britain*, and the other fifth Part formerly centered in the Northern Colonies solely, but now one half of that 5th Part is taken away in Cash, and carried to the *French* Plantations, to buy their Sugar, Rum, and Molossus.”

On the other Hand,

It was urged in Behalf of the *British* Northern Continent Colonies of *America*, viz. *New-England*, *Rhode-Island*, *New-York*, *Pensylvania*, and the *Jerseys*.

The Allegations of the *British* Northern Continent Colonies, in their own Defence.

“ I. That as all the *Sugar*, *Rum*, and *Molossus* of our Sugar Isles are taken off at high Prices by *Great-Britain* and our said Northern Colonies; it would be very impolitic to obstruct the latter from taking *Molossus*, and even *Rum*, from the *French* Islands, for the Supply of their *Indian* Trade, and much more of their Fisheries; seeing our own Sugar Colonies are unable to supply the immense Quantity of *Molossus* which those two Trades demand; more especially as from the *French* Islands they receive in Payment *Silver* and *Cocoa*, as well as *Molossus*, (but seldom *Sugar* or *Rum*) which *Silver* comes ultimately to *Great-Britain* to pay for the Balance of Trade: And the said Northern Colonies distil the *Molossus* into *Rum*, for the above-named Purposes.

“ II. That by this Trade the Northern Colonies are enabled to make such considerable Remittances to *England*, in ready Money, as they could procure no where else but by their Traffic with the foreign Colonies, as well as by *Indico*, *Cocoa*, *Sugar*, and *Rum*, both from *British* and foreign Colonies; for enabling them to pay for the great Quantities of our Manufactures which they yearly take of us.

“ III. That if the Northern Colonies were not permitted to supply the *French* Islands with *Lumber*, they could have them, though somewhat dearer, from their own Colonies in the Bay of *Apalacky*;” [this is answered already under Article VII.] “ and that our Horses would be of little or no Use, if not bought up by the *French*, who, besides, could have them (as also *Mules*) from the Coasts of *New-Spain* and *New-Andalusia*, and from the *Dutch* Isle of *Curaçoa*.

“ IV. That the *British* Sugar Isles employ no Ships but for their own Sugars and some few other Commodities, and what Assistance they afford to the *Negro Trade*: Whereas, for every Ship which they use, the Northern Continent Colonies employ ten at least, and not only use great Quantities of *British* Goods themselves, but moreover do supply the *Indian* Nations behind them with vast Quantities thereof, whereby they set on work a much greater Number of Hands in *Great-Britain* than the Sugar Islands can do.

“ V. That the late great Improvements in the *Dutch* and *French* Sugar Colonies are purely owing to their *Industry* and *Frugality* on one Hand, and, on the other, to the notorious *Luxury* and *Extravagance* of the People in our Sugar Isles, who, instead of endeavouring to regain their former Trade, by lowering their Prices, would now gain it by Force, by the Help of an Act of Parliament, to oblige all the Subjects of *Great-Britain*, both at Home and in *America*, to take off their Merchandize on their own Terms, for the Support of the said *Luxury* and *Extravagance* for which they have been so long famous.——That the high Prices of their Sugars have been the Means of losing their former *European* Markets; and, if continued to be raised higher, will lose all that is still left. Inasmuch, that in the End the Subjects of *Great-Britain* alone must support these People in *Luxury* and *Indolence*.——That *Barbados* was formerly wont to trade with the *French* and *Dutch*, and, by taking off their Sugars, prevented their seeking out for other Markets, whereby they” [*i. e.* *Barbados*] “ gained the Sugar Trade almost intirely into their own Hands: But they lost it again in the Year 1715, by laying a Duty on foreign Sugars, &c. too high to be supported.

“ VI. That the Consumption of *Rum* in *New-England* is so great, that an Author on this Subject asserts, that there has been 20,000 Hogheads of *French* *Molossus* manufactured into *Rum*, at *Boston*, in one Year: And as one Gallon of *Molossus* will make a Gallon of *Rum*, this will amount to 1,260,000 Gallons of *Rum* in one Year: So vast is the Demand for that Liquor, by their *Fishery*, and by the *Indian* Trade. If then, the Trade from *New-England* to the *French* Islands was to be prohibited, how much would our *American* Fishery and the *Indian* Trade suffer for want of *Rum*? Seeing that all the *Rum* from our own Sugar Colonies is now intirely taken off by *Great-Britain* and her Colonies. And if our Northern Colonies should buy up all the *Molossus* and *Rum* which our Sugar Islands can make, then, not only the Duty on *Rum* imported into *Britain* and *Ireland* would be sunk, which now produces a large Sum, but the *French* would bring their *Rum* to the *European* Markets, and would probably run it in upon us. About 40 Years ago,” [*i. e.* about the Year 1690] “ the *Molossus* were intirely wasted in *Jamaica*, where they produced fine Sugars long before they made any *Rum*, which they at length learned to make from the *Barbadians*, and now make it better than do their Teachers. At first, our Northern Continent Colonies took off all that they made; but when they came to excel in

“ the Goodness of it, so as that they found it would better answer to send it to *England*, they
 “ thereby raised the Price so high, that now very little of it is taken from *Jamaica* by our Nor-
 “ thern Colonies. In fine, if the Northern *American* Colonies and *Great-Britain* do now actually
 “ take off *all* the Sugar, Rum, and Molossus, which our Sugar Isles do or can possibly produce;
 “ and that our said Northern Continent Colonies do, moreover, take off such vast Quantities of
 “ Rum and Molossus from the *French* of *Martinica*, and do likewise get a great Deal of them,
 “ from *Surinam*, *Guadeloupe*, *Granado*, *Cape-François*, *Cayenne*, &c. should, all but our own Sugar,
 “ Rum, and Molossus, be absolutely prohibited, many great Inconveniencies would follow, *viz.*
 “ 1st, We should lose the Employment of several thousand Tons of Shipping, in the Trade be-
 “ tween the Northern Colonies and those foreign Sugar Colonies. 2dly, The said Northern Co-
 “ lonies could not possibly be supplied with near the Quantity of Rum and Molossus which they
 “ need for the carrying on the most profitable Trades before-named. 3dly, This would put a
 “ most dangerous *Monopoly* into the Hands of our own Sugar Planters, so as that the *Indian* and
 “ Fishery Trades of our said Colonies could not afford to pay the Rates which would be de-
 “ manded, even supposing our Islanders could make sufficient Quantities of those Goods for
 “ both the *American* and *British* Consumption. 4thly, It would greatly increase the *French*
 “ Shipping and Navigation; not only in bringing Lumber, Horses, &c. to their own Sugar
 “ Islands, but in carrying thence to *Europe* all their Rum and Molossus, where no doubt they
 “ would find Markets for them, as they already do for their Sugars, so as to have beaten us out
 “ of, and to undersell us in *Holland*, and at *Hamburg*, *Cadiz*, &c. 5thly, And if the *Barbadians*
 “ Complaint be true, *viz.* That their Lands are so far worn out, that it requires the Labour of
 “ three Negroes to produce as much Sugar as could formerly be raised by the Labour of one
 “ Negroe, they need but remove to *Jamaica*, where they may have excellent fresh Land enough;
 “ and as the Value of such new Land is a Trifle, when compared to the Value of the Stock re-
 “ quired for a Sugar Plantation, which is the main Article for establishing such a Plantation,
 “ they have that intire to carry along with them to *Jamaica*; and the Charge and Trouble of their
 “ removing thither would be amply compensated by the abundant Product of those new Lands,
 “ and which consequently would enable them to undersell the *French* and *Dutch* Plantations, the
 “ only seeming Means left for our recovering the Trade of the Re-exportation of our Sugars.
 “ 6thly, That from the foreign Sugar Colonies our Northern Colonies bring back considerable
 “ Quantities of Gold and Silver, along with their Sugar, Rum and Molossus; whereby they are
 “ enabled to pay to *Great-Britain* for the vast Quantities of its Product and Manufactures, which
 “ they take of their Mother Country, and which, without this Trade so much complained of, they
 “ could not possibly pay for. Lastly, That the prohibiting the Continent People from purchasing
 “ of the foreign Colonies their Sugar, Rum, and Molossus, or even the laying high Duties on
 “ them, would utterly destroy a Commerce of such great Consequence to the Northern Colonies,
 “ as that without it they could not carry on their Fisheries,—their Trade for Peltry with the *In-*
 “ *dians*, and their Navigation. Neither could they dispose of the Product of their Lands and
 “ Labour, a great Part of the Profits whereof centers in *Great-Britain*, in Payment of the Ma-
 “ nufactures, &c. they have from thence.——Upon the whole,” [say the Advocates for the
 Northern *British* Colonies] “ the *secret* and *real* View of the *Sugar Islands*, is, to gain the
 “ absolute Monopoly of *Sugar* and *Rum* (with respect to the Subjects of *Great-Britain*) to them-
 “ selves; that so they may have it in their Power to exact what Prices they shall please from the
 “ Buyers.”

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Notwithstanding all which plausible Allegations on both Sides, in a Matter of great Importance to our commercial Interests, there was nothing legally decided until two Years later, *viz.* till the Year 1733. And indeed where such material Alterations are required to be made in a long-established, or even connived Course of any important Branch of Commerce, great and serious Deliberation, and mature Observation and Consideration, seem absolutely requisite in a Nation, like ours, whose principal Support depends so much on Commerce and Plantations.

A Million of Money paid off the *South-Sea* Capital, by the *Sinking Fund*, with which that Company paid off their Bond-debt.

By a Statute of the 5th Year of King *George* the Second, Cap. xvii. one Million of Money was paid off the *South-Sea Company's* Capital Stock, out of the *Sinking Fund*, from and after *Midsummer* 1732; but that Company having a large Bond Debt, occasioned by the Mismanagements in the Year 1720, their General Court, instead of dividing the said Money to the Proprietors, agreed to pay off one Million of Bonds therewith, whereby so much of their Capital Stock was annihilated, being $6\frac{1}{4}$ per Cent. which was accordingly written off from each Proprietor's Account.

1732

The Hat Manufacture discouraged in the *British American* Plantations, for good Reasons.

The Hat-Manufacture being long since brought to Perfection in *England*, and great Quantities thereof annually exported to sundry foreign Parts, and particularly to the *British American* Plantations, till of late Years, that great Quantities of Hats have been made in the said Continent Plantations, and from thence exported to foreign Markets, which were heretofore supplied therewith from *Great-Britain*. For Remedy whereof, it was now enacted, by Cap. xxii. of the said 5th Year of King *George* the Second, *To prevent the Exportation of Hats out of any of his Majesty's Colonies or Plantations in America*, &c. “ That no Hats or Felts whatever shall be exported from
 “ any of the said Plantations to foreign Parts, nor shall be laden on any Horse, Cart, or other
 “ Carriage, with that Intent, under Forfeiture thereof, and of 500*l.* for every such Offence, and
 “ Aiders or Abettors therein shall forfeit 40*l.* and Custom-house Officers, permitting Entries of
 “ such Hats to be made, shall forfeit their Office and 500*l.*——None shall make Hats in the
 “ said Colonies, but such as shall have served an Apprenticeship thereto, of seven Years.——
 “ And no Master to have at any Time above two Apprentices, nor shall he employ any Negroe
 “ in that Manufacture.” The Conveniencies, in point of Cheapness, which the *Americans* have
 beyond their Mother Country, by the Plenty of Beaver, Hare, Coney-wool, and many other Furs,
 gave them such Advantages, that had they not been thus restrained, they would soon have
 supplied

A. D. 1732 supplied all the World with Hats. And as our People are continually increasing in those Plantations, we can scarcely too often inculcate the Opinion of knowing and intelligent Men, that nothing will be able to prevent those People from Manufactures interfering with ours, but their being constantly employed in raising naval Stores, and other rough Materials for our own Manufactures, such as, *Silk, Flax, Hemp, Iron, &c.*

Considerable Quantities of Coffee being by this Time produced in, and begun to be imported from *Jamaica* into *Britain*, the Legislature, for its Encouragement in our *British* Plantations, by an Act of this same fifth Year of King *George* the Second, Cap. xxiv. *For encouraging the Growth of Coffee in his Majesty's Plantations in America*, reduced the inland Duty thereof, coming from thence, (but of none other) from 2s. to 1s. 6d. per lb. *Wt.* It seems, that the *French* at *Martinica, Hispaniola*, (and at the *Isle de Bourbon*, near *Madagascar*) had somewhat the Start of us in this new Production, as had also the *Dutch* at *Surinam*; yet none such as yet comes up to the Coffee of *Arabia*, from whence all the rest of the World originally had theirs. Yet, in Length of Time, our People, as well as those of other Nations, may bring it to good Perfection, whereby our said Colonies will be the better enabled to take off more of our Product and Manufactures, whilst we shall save a great Deal of the Price we now pay for the Coffee of the *East*.

The Production of Coffee in the *British* American Colonies encouraged.

In the said Year, the *South-Sea Company* again ventured to send out their remaining 21 Ships on the *Whale Fishery*. It was the last Attempt they made for recovering to *Great-Britain* that valuable Branch of Trade, as finding themselves to be very great Losers thereby. Those Ships brought Home 24½ Whales; which likewise proved a very losing Voyage.

The 3th and last Year of the *South-Sea Company's* Greenland Trade.

And now that Company having ventured full as far as (and many thought farther than) in Prudence they ought to have done in the said *Whale Fishery*, in consideration of their having, for eight Years together, been considerable Losers in every one of those Years; it was judged to be high Time to lay it aside intirely. Wherefore they sold off all their Ships, Stores, and Utensils: And, upon finally stating the Accounts of this Fishery, it appeared,

A View of the *South-Sea Company's* total Loss by their *Whale Fishery*, with Reflections in favour of them.

That their total Issues or Disbursements, on Account of their said <i>Greenland</i> or <i>Whale Fishery</i> , preparatory to and during the said eight Years, amounted to the Sum of	l. s. d. 262,172 9 6
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And the total Amount of the Sales of their Oil and <i>Whale-fins</i> , in the said eight Years Time, as also of the Sale of all their Ships, Stores, and Utensils, was but	84,390 6 6
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So the net Balance or Loss sustained by this <i>Greenland Fishery</i> , in principal Money alone, (without reckoning the Interest on the Money advanced in each of the said eight Years) was	177,782 3 0
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It has been usually computed, that if a *Greenland Ship* brought Home but three Whales, it would be a reasonably-gainful Year: But, most unfortunately for the *South-Sea Company*, they had not, in all the said eight Years Fishery, brought Home at the Rate of one intire Whale per Ship, taking one Year with another. It has, moreover, been a Maxim among the *Whale-fishing* Adventurers, that one good fishing Year in seven usually makes up the Losses of six preceding bad Years. But it was very unhappy that all the said eight Years happened to be bad, not only to the Company, but to most of the Adventurers of other Nations. It must, however, be allowed by all, that this Company, by sustaining so great a Loss as 237,142l. 6s. 2d. (Interest included) for endeavouring to promote so national a Benefit, has greatly merited the Favour of the Public. And, moreover, that if this Fishery could have been brought to be profitable to the Company, it would most certainly have been a gainful one to the Nation, as will plainly appear in the following and such-like Reflections, viz.

I. By saving great Sums of Money sent annually beyond Sea for the Purchase of Oil and Whalebone, which we absolutely cannot be without.

The great Benefits accruing to the Public by a successful *Whale Fishery*.

II. By building and employing so great a Number of stout Ships as probably this Company would have employed, (perhaps as far as 100) had Success attended their Fishery.

III. By the great Number of good Seamen, of whom this Fishery is allowed to be an excellent Nursery; the Company actually employing annually 950 to 1100 such; beside those employed at the Dock in Sail-making, and in the Rope-yard, Cooperage, &c.

IV. By the Number of Ship-builders, Coopers, Rope-makers, Sail-makers, and Labourers; and also the Employment given to Butchers, Bakers, Brewers, Distillers, Painters, Smiths, Turners, Slop-sellers, Ship-chandlers, and all the other numerous Trades depending on the fitting out of Shipping.

V. Lastly, by the Benefit accruing to the landed Interest, from the great Quantity of Provisions of various Kinds, consumed by the Men in those Ships, as well as to the public Revenue by the Excise and Customs paid for Liquors and many other Things used in this Trade.

Now, if from the laying aside of this one single and small Branch of Trade, so many Persons were dismissed to the wide World, to shift for themselves and Families; and so many Trades and Occupations were to suffer a considerable Diminution of the former annual Emoluments; (as by the Print of *Hercules's* Foot, they framed a Judgment of his whole Bulk and Stature) we are, in some

some Measure enabled, on the one Hand, to frame an Idea of the immense Benefit and Profit arising to this Nation from its present general and total foreign Commerce: As, on the other Hand, we may form a clear Judgment of the inexpressible Misery, Depopulation, and Desolation, which a general Declension of Commerce would bring upon this now happy Nation! It may not therefore be amiss, on this Occasion, to exhibit the whole Quantity of the *Provisions* of all Kinds expended by the *South-Sea Company* in their said eight Years *Whale Fishery*, as a farther (though but small) Testimony of the Benefits accruing to the Public by our Navigation and Commerce, *viz.* Beef and Pork 1,380 Hundred Weight, 2 Quarters, 15 Pounds—Beer 466 Tons, 1 Barrel, 22 Gallons—Stockfish 10 Tons, 9 C. Wt. 3½ Quarters—Brandy 1,758½ Gallons—Butter 448 Firkins—Cheese 240 C. Wt. 3 Quarters, 2 lb.—Pease and Oatmeal 1,157½ Bushels—Bread and Flour 1,044 C. Wt. 2 Quarters, 14 lb.—Grout or Grots 110 Hogheads.—All which *Provisions* cost the Company no smaller a Sum than 43,758 l. 2 l. 3 d.

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The *Dutch East-India Company's* Dividend, for the Year 1732, 25 l. per Cent.

Remark on the different Conduct of that Company from that of the *Dutch West-India Company*.

In the same Year the *Dutch East-India Company* resolved to make a Dividend of 25 per Cent. to their Proprietors, for the Year 1732, to be paid in May 1733: Which shews the immense Benefit as well as the prudent Management of that Company, who (it is said) never yet divided at any one Time the intire Profits they made by their immense Commerce, but always reserved what we call a Nest-Egg, for Accidents. Whilst, on the other Hand, the *Dutch West-India Company*, who at first and for some Time made vast Profits by their Commerce, took a quite contrary Course, by making large and extravagant Dividends, which raised the nominal but depressed the real and intrinsic Value of their Stock. So that when their first Difficulty came upon them from the *Portuguese*, in the Middle of the last Century, they had not Means sufficient to prevent their being driven out of *Brasil* by the last-named Nation, to their inexpressible Loss. And the like happened to that Company a few Years after, by their being driven out of the fine Countries of *New-York* and *New-Jersey*, and Hundreds of Families who had ventured their All in that Company were with it undone! A Lesson for all such trading Companies to use the greatest Caution in their annual Dividends!

Ancona, in the Papal Territories, made a Free-port.

In this same Year Pope *Clement XIIth* erected his City of *Ancona*, on the *Adriatic* Shore, into a Free-port for all Nations, bestowing on such Persons and Families as should settle there sundry considerable Exemptions from Taxes and Burdens, as also sundry Exemptions from Duties, &c. on such foreign Ships as should resort to that Port for Commerce. This has since had some considerable Effect, that City and Port being now more frequented than formerly.

A View of the State of *Ireland*; of its Number of People, and its Manufactures.

The Prosperity of the Kingdom of *Ireland* being very much for the Interest and Glory of *Great Britain*, the Wealth, Strength, and Populousness whereof undoubtedly contributing to our own; we shall here observe, That an ingenious anonymous Piece was published in this Year, in Vindication of that Country from the Clamours raised about the clandestine Trade of Running of *Wool* and *Woollen Goods* from *Ireland* to foreign Parts, with the best Remedy for the same. [In a Letter to a Member of Parliament.]

Ireland's People increase in Proportion in the Decrease of their Sheep-Walks.

I. In general he undertakes to shew, "That although the Quantity of *Wool* and *Woollen Yarn* sent from *Ireland* to *England* be less at present than formerly, and is daily decreasing; yet it is not occasioned from a greater Quantity thereof being run beyond Sea, but from other after-mentioned Causes; which he introduces by shewing the total Quantities of *Wool* and *Yarn* imported into *England* in different Periods, from 1687 downward; and that, in proportion to the gradual Decrease of that Importation, *Ireland* generally has increased in People; because, meeting with other Employment, first by Tillage and since by their *Linen* Manufactures, they have bred much fewer Sheep, having turned much of their Sheep-Walks into Tillage and the Pasture fit for Black Cattle and Horses."

II. He observes, "That in the Year 1672, the People of *Ireland* were computed to amount to 1,100,000, and in 1684 they were 1,200,000: That soon after King *William's* Reduction of *Ireland* they did not exceed 1,040,000," [occasioned doubtless by so many of their Papists going beyond Sea to *France*, *Spain*, &c.] "But that, in the Year 1725, they were risen again to at least 1,670,000 People.—That the Devastation in 1641, and the Encouragement given to Papists toward the End of King *Charles* the Second's Reign, discouraged Protestants from settling there;—and those there already being indolent, by Reason of the Cheapness of Land and Provisions, the Bulk of their Lands (the People being few) was employed in grazing of Cattle and Sheep, which occasioned a great Increase of the Exportation of *Wool* to *England*.—That the great Increase of People there, about the Year 1725, by the Increase of their *Linen* and other Manufactures, having brought thither much more Wealth, more Tillage was wanted, and the Sheep-Walks were much lessened. Thus (he thinks it evident, that) the Decrease of the Importation of *Wool* and *Yarn* to *England* does not proceed from a greater, or indeed so great, a Quantity thereof being at this Time run beyond Sea, but purely from the last-named Causes, and to the Increase of Dairies, and of the Consumption of more Sheep and *Wool*, to feed and cloath their People."

The Increase of the *Linen* Manufacture of *Ireland* is continually decreasing that of their *Wool*.

III. "It was therefore a very wise Measure of *England*, in encouraging the *Linen* and *Hempen* Manufactures of *Ireland*, as the only effectual Way to employ their Poor, and prevent the Increase of their *Wool*; as may be seen by the few Sheep there are now in the *Linen* Counties, compared to former Times; more particularly in the Province of *Ulster*, wherein the *Linen* Manufacture is universally spread, they not having Sheep enow to supply their Markets with Food, nor the People with Clothing. In most Part also of the other three Provinces of *Ireland*, the Sheep-Walks are constantly decreasing, and Tillage, Dairy, and feeding of Black Cattle and Horses, increasing along with the *Linen* Manufacture, spreading fast into most Counties.

"And,

A. D. 1732 " And, although it is not denied, that small Quantities of Wool and its Manufactures are still clandestinely exported, yet it does not go out in such Quantity as has been imagined from the Decrease of the Export of Wool and Yarn to *England*. Our Brethren of *England* may therefore see," (says this ingenious *Irishman*) " That, if prudent Measures be taken, *Ireland* in a little Time will have no more *Wool* nor *Woollen* Manufacture than is necessary for its own Consumption.

IV. " Thus" (continues he) " even the greatest Part of the *Wool* of *Ireland* is now necessary to employ the Clothiers in *Dublin*, who supply most Parts of that Kingdom with *Woollen* Goods.—It is also certain, That most of the *Woollen* and *Bay Yarn* spun in the West of *Ireland*, as well as a great Quantity from *Dublin*, is exported to *England*."

We shall only add hereunto, That as the Quantity of all Kinds of Linen imported into the Port of *London* alone, in only the Year 1731, was very near fourteen Millions of *Ells*, from *Holland*, *Germany*, and the *East Country*; the greatest Part of which is again exported to our Plantations in *America*, and our Factories in *Africa*, &c. and as the Poor of *Scotland* and *Ireland* generally live nearly as cheap, as the Poor in those said first-named foreign Countries, it is to be hoped, that all Manner of Encouragement will be given (as indeed has in a great Measure already been done) for their manufacturing the same, instead of foreign Nations; but most especially instead of the People of *Russia*, *Poland*, and *Prussia*, to whom we pay a great annual Balance in Money for their said Linen, Naval Stores, &c.

Reflexions on this Account of the Linen Manufacture.

The Number of Ships belonging to the Port of *London*, according to Mr. *Maitland's* Account for the Year 1732, which, in his Survey of *London*, he says was taken from the General Register at the Custom-house,—from 15 Tons to 750 Tons, was 1,417 Ships; containing 178,557 Tons, navigated by 21,797 Men. Of which Ships there were 130 from 300 to 500 Tons, and 83 from 200 to 300 Tons; all the rest were under 200 Tons, excepting the great *South-Sea* Company's Ship of 750 Tons.

The Quantity of *London's* Shipping and Sailors.

Ten *Dutch East-India* Ships being arrived this Year in *Holland* from *Batavia*, their vast Cargoes may be worth recording in this Work, viz. 10,700 Pieces of Silk Stuffs, and 81,985 lb. Wt. of Raw Silk, *Bengal*—86,515 Pieces of Calicoes—1,419,427 lb. of Pepper, black and white and long Pepper—653,552 lb. Tea—Nutmegs 389,940 lb.—Mace 136,906 lb.—128,000 lb. of Cinnamon—Sugar, powdered and candied, 924,341 lb.—Candied Nutmegs 80,000 Pots—6,850 lb. of *Cardamums*—*Java* Coffee 1,872,375 lb.—Cubebs 5,200 lb.—592,028 lb. Saltpetre—11,700 lb. Benzoin—1,015 lb. Borax—200 lb. *Aguil-wood*—285,069 lb. *Caliatour-wood*—125,419 lb. Cowries—72,843 lb. Cotton-yarn—17,100 lb. Gum-lack—1,500 Pieces of walking Canes—11,222 lb. Indigo—21,487 lb. *Curcuma*—1,810 lb. Mother of Pearl—1,445 lb. *China Root*—556,215 lb. *Sapan-wood*—64 lb. Powder of Pearl—23,600 lb. *Malacca* Tin—and 67,141 lb. *Siam* Tin—(besides a rough Diamond, 2 Diamond Rings, and 2 Gold Boxes.)

Homeward Cargoes of ten *Dutch India* Ships.

In this same Year, a Number of Gentlemen of Distinction and Worth set on Foot one of the most disinterested, charitable, and (to the Public) beneficial Designs that was ever undertaken. Hitherto all our *American* Colonies were professedly planted for the immediate Benefit of the Undertakers:—But this was solely for a national and charitable Purpose, without any other Benefit to the Undertakers than what results from the Pleasure of doing Good. Most of them were Members of Parliament, who having lately had Occasion to observe the Misery of the Prisoners confined in our Gaols for Debt, were thence moved with Compassion for the Relief of such-like unfortunate Objects, who, were they settled in some new Colony in our Plantations, might, instead of a Burden and Disgrace, prove a great national Benefit; and that moreover many persecuted and other Protestants from beyond Sea might take the Benefit of such a Colony for settling up their Rest there, with the free Enjoyment of their Civil and Religious Liberties. There was still a great Part of the Charter-Limits of *South-Carolina* remaining unplanted, Southward, next to *Florida*, which it was highly the Interest of *Great Britain* to occupy and plant as soon as possible, lest either the *Spaniards* from *Florida*, or the *French* behind it, from their Usurpation of *Mississippi*, should seize on and plant what they so found unoccupied; more especially as the latter People greatly lament their not having any Footing on any Part of the Eastern Shores of *North America*, so as to communicate more easily with their Sugar-Islands, their Voyages to and from their *Mississippi* Colony being by no Means so convenient for receiving thence Supplies of Provisions, Lumber, &c. which therefore they were still obliged to take from our *British* Continent Colonies. This Vacancy then was judged absolutely requisite to be filled up as soon as possible.

A compendious View of the Establishment of the new Colony of *Georgia* in *America*.

These Reasons were sufficiently cogent for Gentlemen of so public-spirited a Character and Disposition to make the Attempt. But first they were to be authorized by his Majesty's perpetual Charter, which they obtained in this same Year, on the 9th of *June*; " empowering twenty-one Gentlemen by Name, and such others as they should from Time to Time elect into their Body, to be Trustees for establishing the Colony therein named *Georgia* in *America*, bounded between the most Northern Stream of the River *Savannah* and the most Southern Stream of the River *Altamaha*, [above 100 Miles] " along the Sea-Coast, and extending Westward from the Heads of the said Rivers in direct Lines to the *South-Sea*, with the Islands within twenty Leagues of the Sea-Coast.—The said Trustees were thereby empowered to receive and manage the Contributions of all Persons and Corporations inclined to give Money for the transporting of People to and settling them in the said Country. This Corporation was made capable in Law to hold and purchase Lands, &c. in *Great Britain*, to the Value of 1,000 *l.* yearly, and in *America* to an unlimited Value, for the said Charitable Purpose.—Their Common-Council to consist of fifteen Persons, with Power to make them up twenty-four," [as they

afterward were.]—"This Corporation might issue Commissions to others, for collecting Contributions.—Yielding annually to the Crown *four Shillings* for every 100 Acres of Land which they shall grant to any Planter; which Quit-Rent to begin to be paid *ten Years* from and after the respective Dates of such Grants.—*Georgia* to remain for ever an independant Province; save only that the Government of its Militia shall remain in the Governor of *South-Carolina*: But the Government of the Colony in other Respects to be in the Trustees for twenty-one Years, when it was to be vested in the Crown.—Liberty of Conscience and Freedom of Worship allowed to all its Inhabitants, Papists alone excepted.—Lands to be granted to any Person (not exceeding 500 Acres) on such Terms as to the Common-Council should seem proper.—No Trustee to hold Lands nor Office in *Georgia*.—The Grants of Lands to be registered here in the Office of the Auditor of the Plantations."—With respect to the Progress made by those Trustees, it may be truly said, that they took all possible Pains for executing the Trust: They erected two good Towns, *Savannah* and *Frederica*, at the North and South Extremities of the Province, beside several Villages and small Forts, and one more famous one among the *Indians*, called *Augusta*, with a small Garrison for the Protection of the *Indian Trade*, 240 Miles West from the Sea, up the River *Savannah*: A common Nursery-Garden for White Mulberry-trees, for the Production of *Silk*.—They procured foreign Vine-Dressers for improving the *native Vines*, which in great Abundance run up the tallest Trees and bear small Grapes; and they have also sent thither many Sorts of Vines from *Europe*; as also some *Piedmonteses*, skilled in the winding of *Silk* and tending the *Silk-worms*.—For several Years also, they and other Lords and Gentlemen, by Subscription, maintained a travelling Professor of *Botany*, for collecting the most precious Plants and Seeds in various *American* Climates, to be transplanted to *Georgia*.—Yet, by having several idle Drones, Drunkards, and downright Rogues, the Prosperity of this Colony was at first much retarded, as it was also by frequent Alarms from the *Spaniards*; and, it must be confessed, in part also, by an ill-judged though well-meant Utopian Scheme, for limiting the Tenure of Lands, and for the Exclusion of Negro Slaves; both which Mistakes have since been rectified. By the planting of *Georgia*, *Carolina* has felt the Benefit of being able to run out (as they term it) much Land, which, till that new Frontier-Barrier was established, they had no Inclination to do, whereby those Lands have been raised to five Times their former Value about *Port-Royal* and toward the River *Savannah*. *Georgia* therefore cannot fail to be of great Service to us on many Accounts. The *British Navy* may, in its Bays and Harbours (in Case of a War) safely lie in wait for the *Spanish Galeons*, or for the *French* from *Mississippi*, in going to *Europe* through the dangerous Gulph of *Florida*, whilst the neighbouring *Spanish Port* of *St. Augustine* is almost choaked up with Sand. The Trustees of *Georgia* erected a Fort in the Nation of the *Upper Creeks*, almost 400 Miles from the Sea, and not above 40 Miles from the nearest *French Fort* in *Mississippi*, whereby all that Tract of Country is kept Possession of for us!

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Georgia's particular Benefit to *South-Carolina*, and also for annoying our Enemies.

Georgia produces a great Variety of excellent Plants and Drugs; Orange-trees in some Parts of it; great Plenty of Horses and Black Cattle already raised; and the *Salzburgers* of *Ebenezer* long since raised more Corn than they consumed. There is Plenty of Wild-fowl, and also Fish on its Coasts. And since it has fallen under the Government of the Crown, it gradually increases in People and Improvements more and more. But of the Excellency of this new Province, and of the adjoining one of *Caroline*, for raising the richest Productions upon Earth, we have said too much in our Introduction to this Work, and of Colonel *Purry's* Display of the peculiar Excellency of the Latitude of 33 Degrees, that we shall not need here to enlarge farther thereon; after observing a Mistake in the Manner of granting parliamentary and other Supplies for the planting of *Georgia*: For had the whole Money granted at different Times by Parliament, and also what was collected by private Donations, been in one accumulated Sum, and laid out at once for one grand Embarkation thither, with Tools, Arms, Stores, Plants, Seeds, &c. it would have more completely and speedily effected what the Trustees so earnestly wished for, than the Method they were through Necessity obliged to follow, of sending many annual small Embarkations: For so large an Embarkation and Colony sent at once would have been near and ready to advise and assist one another, whereby they would have been enabled to proceed also more chearfully and successfully.

The Authority of the *Hollanders* to oppose the new *Spanish Company* from *Cadiz* to *East-India*.

The Court of *Spain* was this Year put upon a Project for erecting an *East-India Company*, to trade to the *Philippine Isles* directly from *Cadiz*, by the *Cape of Good Hope*. And although it concerned all the other *European Nations* trading to *India*, yet it more especially concerned the *Dutch* to oppose it, as it is directly contrary to the latter Part of the Vth Article of the Treaty of *Munster*, Anno 1648, between *Spain* and them; and as the same Article was lately successfully made use of against the *Ostend Company* of the *Spanish* or *Austrian Netherlands*; it may be yet more strongly opposed to the Erection of this new Company, viz. — "Moreover, it is stipulated and agreed, That the *Spaniards* shall confine their Navigation in the *East-Indies* in such Manner as it is at present possessed by them, without having it in their Power to extend the same any farther: As also the Inhabitants of the *Netherlands* shall abstain from frequenting those Places which belong to the *Castilians* in the *East-Indies*!" Now the *East-India Trade*, as then possessed by *Spain*, was practised solely from *New-Spain* to the *Philippines*, and back to the Port of *Acapulco*; but no *East-India Trade* at all from *Spain* by the Way of the *Cape of Good Hope*! Wherefore the *Dutch* at this Time most justly and zealously, and in the End effectually, opposed so palpable a Contravention of that Treaty.

An authentic View of the Constitution, &c. of the *British American Colonies*.

Pursuant to an Order of the *British House of Commons*, directed to the *Lords Commissioners of Trade and Plantations*, in the latter End of the last or the Beginning of this same Year 1732, relating to the Dispute still subsisting between the Sugar Colonies and the Northern Continent Colonies of *America*; the said Board reported, with respect to any Laws made, Manufactures set up, or Trade carried on there, detrimental to the Trade, Navigation, or Manufactures of *Great Britain*, as follows, viz.

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I. With Respect to the Laws, it is premised, " That many of the *British Colonies in America* are immediately under the Government of the Crown; namely, *Nova-Scotia, New-Hampshire, the Jerseys, New-York, Virginia, the two Carolina's, Bermudas, the Bahama Islands, Jamaica, Barbadoes, and the Leeward Islands.* The different legal Constitutions of the several *British Colonies in America.*

" II. Others are vested in the Proprietors, as *Pensylvania, Maryland*; and not long since the *Bahama's* and the two *Carolina's* also.

" III. There are likewise three Charter-Governments, viz. the *Massachusetts Bay*, called *New-England*, the Constitution whereof is of a mixed Nature; where the Power seems to be divided between the King and the People, but in which the People have much the greatest Share; for here the People do not only chuse the Assembly, but the Assembly chuses the Council also, and the Governor depends on the Assembly for his annual Support; which has so frequently laid their Governors under Temptations of giving up the Prerogative of the Crown, and the Interest of *Great Britain*. The other two Charter-Governments are *Connecticut* and *Rhode-Island*; or rather they are *Corporations*, where almost the whole Power of the Crown is delegated to the People: For they chuse their Assembly, their Council, and their Governor likewise annually; and hold little or no Correspondence with our Office. All these Colonies, however, by their several Constitutions, have Power of making Laws for their better Government and Support; provided they be not repugnant to the Laws of *Great Britain*, nor detrimental to their Mother-Country: And in the *Massachusetts Bay* also, if their Laws are not repealed within three Years after they have been presented to the King, they are not repealable by the Crown after that Time.

" IV. *Maryland, Connecticut, and Rhode-Island*, not being under any Obligation by their respective Constitutions to return authentic Copies of their Laws to the Crown, for Approbation or Disallowance, or to give any Account of their Proceedings; we are very little informed of what is doing in any of those Governments." [Strange indeed!]

" V. All the Governors of the Colonies (which are under Appointment) ought, within a reasonable Time, to transmit Home authentic Copies of the several Acts by them passed, to go through a proper Examination.

" VI. The following Complaints have, however, been lately made to this Board against some Plantation Laws, viz.

" In the *Massachusetts Bay*, an Act was made for the Encouragement of the making Paper; which Law interferes with the Profit made by the *British Merchant* on foreign Paper sent thither, being almost the only Sort of Paper sent thither. Manufactures in *British America* interfering with those of *Great Britain*.

" In *New-York* there is a Duty of 2 *l.* laid on all *Negroes* imported from *Africa*, and of 4 *l.* on all *Negroes* imported from any other Place.

" By the Charter of *Pensylvania*, the Proprietor is obliged to offer the Laws of that Province to the Crown, for Approbation or Disallowance, within five Years after they are passed; and if, in six Months after presented to the King, he does not repeal them, it is not in his Power to repeal them afterward.

" VII. That in *New-England, New-York, Connecticut, Rhode-Island, Pensylvania*, and in the County of *Somerset* in *Maryland*, they had fallen into the Manufacture of *Woollen Cloth* and *Linen Cloth*, for the Use of their own Families only.

" For, 1st, the Product of those Colonies being chiefly Stock" [*i. e.* Cattle] " and Grain, the Estates of the Inhabitants depended wholly on Farming, which could not be managed without a certain Quantity of Sheep, their Wool would be intirely lost were not their Servants employed during Winter in manufacturing it for the Use of their Families.

" 2. That Flax and Hemp being likewise easily raised, the Inhabitants manufactured them into a coarse Sort of Cloth-Bags, Traces, and Halters, for their Horses; which they found did more Service than those they had from any Part of *Europe*.— That, however, the Height of Wages and high Price of Labour in general in *America* rendered it impracticable for People there to manufacture their *Linen Cloth* at less than 20 per Cent. more than the Rate in *England*, or *Woollen Cloth* at less than 50 per Cent. dearer than that which is exported from hence for Sale. It were to be wished, that some Expedient might be fallen upon to divert their Thoughts from Undertakings of this Nature: So much the rather, because those Manufactures, in Process of Time, may be carried on in a greater Degree, unless an early Stop be put to their Progress, by employing them in *Naval-Stores*. Wherefore we take Leave to renew our repeated Proposals, That reasonable Encouragement be given to the same. Moreover, we find that certain Trades carried on, and Manufactures set up there, are detrimental to the Trade, Navigation, and Manufactures of *Great Britain*. For the State of those Plantations varying almost every Year, more or less, in their Trade and Manufactures, as well as in other Particulars, we thought it necessary for his Majesty's Service, and for the Discharge of our Trust, from Time to Time, to send certain general Queries to the several Governors in *America*, that we might be the more exactly informed of the Condition of the said Plantations, among which there were several that related to their Trade and Manufactures, to which we received the following Returns, viz.

" 1. *New-*

" 1. *New-Hampshire.*

" The Governor, in his Answer, said, That there were no settled Manufactures in that Province, and that their Trade principally consisted in *Lumber* and *Fish*.

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" 2. *Massachusetts Bay, in New-England.*

" The Governor informed us, That in some Parts of this Province, the Inhabitants worked up their *Wool* and *Flax* into an ordinary coarse Cloth, for their own Use; but did not export any. That the greatest Part of both *Woollen* and *Linen* Cloathing worn in this Province was imported from *Great Britain*, and sometimes from *Ireland*. But, considering the excessive Price of Labour in *New-England*, the Merchants could afford what was imported *cheaper* than what was made in that Country.

" That there was also a few *Hatters* set up in the maritime Towns. And that the greater Part of the *Leather* used in that Country was manufactured amongst themselves.—That there had been for many Years some *Iron-works* in that Province, which had afforded the People *Iron* for some of their necessary Occasions: But that the *Iron* imported from *Great Britain* was esteemed much the best, and wholly used by the Shipping. And that the *Iron-works* of that Province were not able to supply the twentieth Part of what was necessary for the Use of the Country.

" 3. *New-York.*

" That they had no Manufactures in that Province that deserved mentioning; their Trade consisting chiefly in *Furs*, *Whalebone*, *Oil*, *Pitch*, *Tar*, and *Provisions*.

" 4. *New-Jersey.*

" No Manufactures here that deserve mentioning: Their Trade being chiefly in *Provisions* exported to *New-York* and *Pensylvania*.

" 5. *Pensylvania.*

" Its chief Trade lay in the Exportation of *Provisions* and *Lumber*; having no Manufactures established; their Cloathing and Utensils for their Houses being all imported from *Great Britain*.

" 6. From *New-Hampshire* farther Advices, viz.

" That the *Woollen* Manufacture of this Province is much less than formerly; the Common Lands on which the Sheep used to feed, being now divided into particular Properties, and the People almost wholly cloathed with *Woollen* from *Great Britain*.—That the manufacturing of *Flax* into *Linen* (some coarser, some finer) daily increased by the great Refort of People from *Ireland* thither, who are well skilled in that Business.—And that the chief Trade of this Province continued, as for many Years past, in the Exportation of *Naval-Stores*, *Lumber*, and *Fish*.

" 7. Later Accounts from *Massachusetts Bay, in New-England*, viz.

" The Assembly have voted a Bounty of thirty Shillings for every Piece of *Duck* or *Canvas* to be made in this Province.—Some other Manufactures are carried on there; as the making of *Brown Hollands*, for Womens Wear; which lessens the Importation of *Callicoes*, and some other Sorts of *East-India* Goods.—They also make some small Quantities of Cloth made of *Linen* and *Cotton*, for ordinary Shirting and Sheeting.—By a *Paper-mill*, set up three Years ago, they make to the Value of 200 *l.* Sterling yearly.—There are also several *Forges* for making of *Bar-Iron*, and some Furnaces for *Cast-Iron*, (or hollow Ware) and one *Slitting-mill*:—And a Manufacture of *Nails*.

" The Governor writes, concerning the *Woollen Manufacture*, That the Country People, who used formerly to make most of their Cloathing out of their own *Wool*, do not now make a third Part of what they wear, but are mostly cloathed with British Manufactures.—The same Governor, [Belcher] by some of his Letters of an older Date, in Answer to our annual Queries, writes, That there are some few *Copper Mines* in this Province; but so far distant from Water-Carriage, and the Ore so poor, that it is not worth the digging.—The Surveyor-General of his Majesty's Woods writes, That they have in *New-England* six Furnaces and nineteen Forges, for making of *Iron*:—And that, in this Province, many Ships are built for the French and Spaniards, in return for *Rum*, *Molasses*, *Wines*, and *Silks*, which they truck there, by Consequence!—Great Quantities of *Hats* are made in *New-England*, of which the Company of Hatters of *London* have likewise lately complained to us.—That great Quantities of those *Hats* are exported to *Spain*, *Portugal*, and our *West-India* Islands.—They also make all Sorts of *Iron-work* for Shipping.—That there are several *Still-Houses* and *Sugar-Bakers* established in *New-England*.

" 8. Later Advices from *New-York*, viz.

" There are no Manufactures here that can affect the Manufactures of *Great Britain*.—There is yearly imported into *New-York* a very large Quantity of the *Woollen* Manufactures of this Kingdom, for their Cloathing, which" [as the President of the Council of this Province writes] "they would be rendered incapable to pay for, and would be reduced to the Necessity of making for themselves, if they were prohibited from receiving from the foreign *Sugar-Colonies*, the *Money*, *Rum*, *Sugar*, *Molasses*, *Cacao*, *Indico*, *Cotton-wool*, &c. which they at present take in return for *Provisions*, *Horses*, and *Lumber*, the Produce of that Province and of *New-Jersey*; of which, he affirms, the British *Sugar-Colonies* do not take off above one half! But the Company of Hatters of *London* have since informed us, that *Hats* are manufactured in great Quantities in this Province!"

" 9. *New-*

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“ No particular Returns from this Province.

“ 10. From *Pennsylvania* later Advices, viz.

“ The Deputy-Governor writes, That he does not know of any Trade carried on in that Province that can be injurious to this Kingdom: And that they do not export any *Woollen* or *Linen* Manufactures: All that they make (which are of a coarser Sort) being for their own Use:—We are farther informed, That in this Province are built many Brigantines and small Sloops, which they sell to the *West-Indies*.

“ 11. *Rhode-Island*.

“ The Governor informs us, (in Answer to our Queries) That there are *Iron-Mines* there; but not a fourth Part *Iron* enough to serve their own Use. But he takes no Notice of any Sort of Manufacture set up there.

“ 12. *Connecticut*.

“ No Return from the Governor of this Province.” [By its Charter, as we have already seen, almost independent, or, to the Shame of the Nation, holding little or no Correspondence with the Board of Trade; since, by such Privileges of former Charters granted by the Crown, before the Importance of those Countries was foreseen or understood, they may in Time do very great Mischief to their Mother Country, as also to other *British Colonies* in *America*, in sundry Respects.] “ But” (says this Report of the Board of Trade) “ we find by some Accounts, That the Produce of this Colony is Timber, Boards, all Sorts of *English* Grain; Hemp, Flax, Sheep, Black Cattle, Swine, Horses, Goats, and Tobacco.—That they export Horses and Lumber to the *West-Indies*, and receive in Return Sugar, Salt, *Molasses*, and *Rum*.—We likewise find, that their Manufactures are very inconsiderable; the People there being generally employed in Tillage; some few in Tanning, Shoe-making, and other Handicrafts; others in Building, Joiners, Tailors, and Smiths Work, without which they could not subsist.”

“ No Report is made concerning *Carolina*, the *Bahama* nor the *Bermuda* Isles: And as for *Newfoundland* it is scarcely to be called a Plantation, and *Hudson's Bay* not at all.

“ The *Sugar Colonies*, viz. *Jamaica*, *Leeward-Islands*, and *Barbadoes*.

“ By the last Returns which we have had from those Islands to our circular Queries, we do not find that they have any other Manufactures established, beside those of Sugar, *Molasses*, *Rum*, and *Indico*, of their own Produce. These, with *Cotton*, *Aloes*, *Pimento*, and some other Productions of less Note, are their whole Dependance; which are Commodities no way interfering with the Manufactures of this Kingdom.—In the Year 1724, Mr. *Worsley*, then Governor of *Barbadoes*, informed us, That of *Cotton* they made *Haminecks*, a few *Stockings*, and *Nets* for Horses.”

“ From the foregoing State” (continues the Report) “ it is observable, That there are more Trades carried on and Manufactures set up in the Provinces on the Continent of *America* to the Northward of *Virginia*, prejudicial to the Trade and Manufactures of *Great Britain* (particularly in *New-England*) than in any other of the *British Colonies*; which is not to be wondered at: For their Soil, Climate, and Produce, being pretty near the same with ours, they have no Staple Commodities of their own Growth to exchange for our Manufactures; which puts them under greater Necessity, as well as under greater Temptation of providing for themselves at Home: To which may be added, in the Charter Governments, the little Dependance they have upon their Mother Country, and consequently the small Restraints they are under in any Matters detrimental to her Interests!

“ And therefore, we would humbly beg Leave to report and submit to the Wisdom of this honourable House, the Substance of what we formerly proposed in our Report on the *Silk*, *Linen*, and *Woollen* Manufactures herein before recited; namely, Whether it might not be expedient to give those Colonies proper Encouragements for turning their Industry to such Manufactures and Products as might be of Service to *Great Britain*, and more particularly to the Production of all Kinds of *Naval-Stores*.

“ *Whitehall*, Feb. 15, 1731-2.

Paul Dockminique &c.”

From the foregoing Report, the great Usefulness of the Institution of the Board of Trade and Plantations may evidently be seen: Notwithstanding it too plainly appears also, That in Answer to their annual Queries sent to our Plantations, the Governors of the Northern Colonies (as in the Instances above of *New-York* and *Pennsylvania*) may frequently impose on that Board, in Favour of their respective Governments; which, it is humbly apprehended, might be easily and effectually prevented by our *British Legislature*.

We will not presume to say how much farther those annual Returns from the Plantations may be or have lately been improved; but surely the before-named ones are lame in some Respects: Neither shall we presume to offer our peremptory Opinion (though we have known that some have done it in private Conversation) how far the Reports of the Board of Trade, concerning the said annual Returns from *America* should be made public; since of that the King, his Ministry, and Council, must be the most proper Judges.

We shall only say farther, That defective as the above Report to Parliament is, it is undoubtedly to be preferred before the Accounts published by any private Persons; and infinitely more

so before any such which are published by anonymous Authors, who, for the most Part, write for mere private Interest, and oftentimes to misguide the Unwary!

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By this Report also, the different Constitutions and Interests of our *American Colonies* are clearly explained by undoubted Authority; although we cannot but hope and wish, That the Time will come when *all* our *American Colonies* may be fixed on one uniform *Regal* and *Legal* Plan, how unsurmountable soever the Difficulties of such a Plan may seem to very many, who perhaps have not duly considered what a *British King* united to a *British Parliament* can effect, for removing all the Obstacles resulting from the *Proprietary, Charter, and mixed* Constitutions of several of those Colonies; more especially as the Removal of some of those Difficulties has been already effected in our own Times.

England being now the great Mart of *Europe* for *Diamonds*, &c. their Importation is made Duty-free.

“*England*,” (and more particularly the City of *London*) “being now become a great Mart for *Diamonds*, and other precious Stones and Jewels,” (according to the Preamble to an Act of Parliament of the 6th Year of King *George the Second*, (Cap. vii.) *For the free Importation and Exportation of Diamonds, Pearls, Rubies, Emeralds, and all other Jewels and precious Stones*). “from whence most foreign Countries are supplied, and great Numbers of rough *Diamonds* are sent from abroad to be cut and polished here, which is a great Advantage to this Nation; and there is great Reason to believe, if the Importation thereof was encouraged and made easy, the said Trade would increase.—It was therefore enacted, That those *Diamonds, &c.* might hereafter be imported (as before they might have been exported) free of all Duty, in any Ship or Vessel whatsoever; with this only *Proviso*, That this Exemption shall not make void the Duty granted to his Majesty for the Use of the *East-India Company*, imported from Places within their Limits.”

Two more new Parishes erected in the Suburbs of *London*.

The Suburbs of *London* on every Side still increasing, two Acts of Parliament passed in this same 6th Year of King *George the Second*, for providing a Maintenance for the Ministers of two new Parishes therein, viz. for that of *St. John* in *Southwark*, (Cap. xi.) and of *St. Luke* in *Old-Street*, in what is called the *Lordship*, Part of the Parish of *St. Giles Cripplegate*, Cap. xxi. Both which being undoubted Proofs of our still increasing Commerce.

The Result of the warm Dispute between the *British Sugar Colonies* and the *British Continent American Colonies*, was a Duty laid on all *Rum, Sugar, and Molasses*, brought into the Continent Colonies.

The warm Dispute between the *British American Sugar Colonies*, and the *British Northern Continent American Colonies*, which had lasted from the Year 1731; concerning the Trade of the latter with the *French, Dutch, and Danish Sugar Colonies*, of whom they took off (in Exchange for their Provisions, Horses, Lumber, &c.) considerable Quantities of their *Sugar, Rum, and Molasses*; and of which, under the said Year 1731, we have fully treated; was, in this Year 1733, finally terminated, by a prudent Temperament of an Act of Parliament of this said 6th Year of King *George the Second*, (Cap. xiii.) *For the better securing and encouraging the Trade of his Majesty's Sugar Colonies in America*. The Preamble to which sets forth, “That whereas the Welfare and Prosperity of your Majesty's *Sugar Colonies in America* are of the greatest Consequence and Importance to the *Trade, Navigation, and Strength* of this Kingdom. And whereas the Planters of the said *Sugar-Colonies* have of late Years fallen under such great Discouragements, that they are unable to improve or carry on the *Sugar Trade* upon an equal Footing with the foreign *Sugar Colonies*, without some Advantage and Relief be given to them from *Great Britain*.—Be it therefore enacted, I. That the several after-mentioned Rates and Duties be granted, viz. upon all *Rum* of the foreign *Sugar Colonies* which shall be imported into any of the *British Plantations in America*, Nine Pence Sterling for every Gallon thereof—Six Pence for every Gallon of *Molasses*—and Five Shillings on every Hundred Weight of *Sugars* and *Paneles*—to be paid down in ready Money by the Importers, before their landing of the same.

“II. That no *Sugars, Paneles, Syrups, or Molasses*, nor any *Rum* or *Spirits of America*, except of the Growth of his Majesty's *Sugar Colonies*, shall be imported into *Ireland*, but such only as shall be laden and shipped in *Great Britain* in Ships navigated according to the Navigation Laws; under Forfeiture of Ship and Cargo.—With sundry Penalties on Persons aiding in any clandestine Importation;—on Persons obstructing Custom-house Officers;—on Custom-house Officers conniving;—on Ship-Masters suffering such clandestine Importation.—Moreover, on all *Sugars* and *Paneles* imported into *Great Britain*, on which the Duty has been paid, if exported within one Year after there shall be repaid all the said Duty;—and also Two Shillings per Hundred Weight on all refined *Sugars* exported from *Great Britain*, over and above the former Allowances on Exportation. *Proviso*, That nothing in this Act shall be construed to extend to restrain the Importation of *Sugars* of the Growth or Produce of the Dominions of *Spain* or *Portugal*, from Places from whence such *Sugars* might lawfully before have been imported.”

A Million paid off to the Proprietors of the Joint-Stock of *South-Sea Annuities*, at Michaelmas 1733.

By an Act of Parliament of this same 6th Year of King *George the Second*, (Cap. xxv.) one Million, out of the *Sinking-Fund*, was paid off the Joint-Stock of *South-Sea Annuities*; whereby 6 l. 7 s. 6 d. per Cent. was paid to each Proprietor, and wrote off from each respective Account from and after 29th of September 1733: The total Joint-Stock of *South-Sea Annuities* being 15,651,099 l. 17 s. 5 d.

The old *English Gold Coins* usually stiled *Bread Pieces*, called in and suppressed.

King *George the Second* of *Great Britain* having, by Proclamation, in the same Year, prohibited the Passing or Circulation of the old and much worn-out *Gold Coins* of the Realm, of twenty-five Shillings, and twenty-three Shillings, commonly called *Broad-Pieces*, and the Halves and Quarters thereof; he hereby also, for the Ease of his People, directed his Receivers of Taxes and also the Officers of his Mint to receive them at 4 l. 1 s. per Ounce Troy, during one whole Year to come: And that such of them as should be so brought to the Mint should be coined into the

A. D. 1732 the modern current Gold Coins of the Kingdom. And it being apprehended, that the Advantage of so good an Allowance at the Mint, and by the Receivers of his Revenues, as 4 *l.* 1 *s.* per Ounce, might be a Temptation for evil-minded Persons to counterfeit the said old Gold Coins. A Statute of this same 6th of that King, (Cap. xxvi.) To prevent the coining or counterfeiting any of the Gold Coins, commonly called Broad-Pieces, made it High-Treason so to do, or knowingly to utter such forged or counterfeit old Coins: And 40 *l.* Reward was allowed to such as should discover the Counterfeiters thereof.

At this Time the *Royal African Company of England* was in a very bad Condition. For although the Parliament had, every Year since 1730, granted them 10,000 *l.* for the supporting of their Forts and Factories on the *African Coast*, yet constantly continuing to be Losers by their Trade for *Negroes* to *America*, as they had been for many Years past, they at length resolved to confine themselves to the purchasing of Slaves on that Coast, and selling them again to private Traders to *America*; to all whom the Trade to *Africa* had been laid open by Parliament, on granting the said annual 10,000 *l.*; and to employ their Servants in carrying on a Trade far up into the inland Countries of *Africa*, for Gold, Elephants-teeth, Bees-wax, Drugs, Dying Woods, &c. Yet even that more contracted Trade would not answer, so as to make any Dividend on so small a Capital Stock as about 200,000 *l.* So far from it, that they were not able to get clear of their Debts and other Incumbrances, even although they had greatly reduced the Salaries and Allowances to their Officers and Servants both at Home and Abroad, and had practised fundry other Means of Frugality. But it seems, that their said Servants in *Africa* had shamefully imposed on their Court of Assistants, who at this Time laid all these Matters before their General Court of Proprietors; and that, as they had then nine Ships of their own, they proposed, for their increasing their Assortments of Goods at their several Factories, and for driving on a large inland Trade with the vast Countries behind their Forts and Factories, to create Bonds under the Common Seal, to the Value of 20,000 *l.* bearing 4 *per Cent.* Interest; which their General Court agreed to. Yet, notwithstanding this, and that their then Court of Assistants were as yet Gentlemen of Character and Credit, their Affairs grew continually retrograde, the private Traders having always the Advantage of them; as indeed will ever be the Case in all Branches of Commerce wherein Trade is freely laid open to all!

The ill State of the *Royal African Company of England*.

A Proposal being this Year made by the Court of *Spain*, to allow the *South-Sea Company* 2 *per Cent.* on the Returns of the Flota and Galeons, as an Equivalent for their annual Ship, during the Remainder of the Company's Term; that Matter was debated both in their General Courts and without Doors, but the Consideration thereof was postponed. Yet we shall here briefly State what was then said in Favour of that Proposal, viz.

A brief View of the *South-Sea Company's Trade*.

1. It was admitted by all Sides, That the *Affiento Contract* for the supplying *Spanish America* with *Negroes*, was not only a greatly losing Trade to this Company, but was well known to have been so to all former *Affientists*.

2. The said annual Ship was therefore granted by *Spain* in Compensation for that Loss: Which, however, (excepting the very last Voyage, which, in the Year 1731, returned from *Porto Bello*) had likewise proved a losing Trade!

The bad Success of this Trade has been usually attributed to two principal Causes, viz. 1. To the frequent Reprisals or Seizures made by *Spain* on the Company's Effects in *America*; which was likely ever to be the Case, whilst the Company had Factors and considerable Effects in the *Spanish West-Indies*, being an Opportunity afforded to *Spain* to insult us, even on very insignificant Occasions. And, 2dly, To the Mismanagement of the Company's Factors and Agents in *America*, who got large Estates in a very few Years, (and some of them even in little more than one Year) whilst the Company continued to be such great Losers. 3dly, There were moreover frequent Occasions taken by the Court of *Spain* to obstruct the going out, and also the Return of the said annual Ship in due Season, on Account of her Mensuration at Home, or on some other frivolous Pretext in *America*; in order thereby to give their Flotas and Flotillas the Advantage.

It was therefore argued, by such as were for the Company's quitting the Trade intirely, and for accepting of an Equivalent, after the following Manner, viz. 1st, That the not sending such a Ship directly to the *Spanish West-Indies* will not in the least diminish the Consumption of *British* Commodities in that Part of the World, as the same Sorts, and (as they alleged) greater Quantities of *English* Goods will be sent thither, (as before this *Affiento Trade* was granted) by the Way of *Cadiz*, and from thence by their Flotas and Galeons to the *West-Indies*, or else smuggled to the *Spanish West-Indies* by the Way of *Jamaica* and the *Leeward Islands*.

2dly, The Returns on which the proposed 2 *per Cent.* to the Company was to arise, by the Flota and Galeons, and on the *Spanish Register-Ships*, returning from those Parts whither the Company has a Right to send their annual Ship, were computed to amount to at least 15 Millions of Pieces of Eight; and 2 *per Cent.* thereon would be 300,000 Dollors or Pieces of Eight, or about 70,000 *l.* Sterling.

On the other Side of the Question, it was admitted, That the Company's Adventure by their annual Ship amounted to about 200,000 *l.* Sterling: Upon which there might be an Advance of 75 *l.* *per Cent.* or in all 350,000 *l.*

Cost

Cost of their 200,000 l. annual Adventure, - - - - - £ 350,000

£ 25,000 Ships Stores, Seamens' Wages, &c.
10,000 Maintenance of Servants, and Presents abroad.
20,000 Commission and Privilege to Supercargoes, &c.
16,000 Two Years Interest on 200,000 l. disbursed for the Cargo.
5,000 { Extraordinary Charges of Management at Home on
 { this Account.

£ 276,000 Total Cost to be deducted, - - - - - £ 276,000

Profit by the annual Ship, £ 74,000

N. B. This Calculation is made exclusive of Insurance, and of the Risque of bad Debts; and also on the Supposition of an uninterrupted Enjoyment of the Trade, without any Seisures or Detentions of the Ships. Nothing, however, was determined concerning this Trade, which remained in Suspence until (as will be seen) it was intirely given up by Treaty.

A singular Humour in a General Court of the British East-India Company, relating to Dividends, contrary to the Opinion of their Directors.

Although the preceding *Michaelmas* gross Sale of the *British East-India* Company's Merchandize (including 70,000 l. brought Home, in Gold, for the general Account) amounted to above 1,300,000 l. yet that Company having so lately advanced 200,000 l. to the Public, for the prolonging of their Privileges, and at the same Time suffered an Abatement of 1 per Cent. from the Interest of their whole Capital of 3,200,000 l. viz. from 5 to 4 per Cent. their Court of Directors, on mature Consideration, did, this Year, propose to reduce their Dividend from 8 to 6 per Cent. Nevertheless, such, at this Time, was the then unaccountable Humour of the Majority of a general Court, that although their Directors re-acquainted them, that they persisted in their former Opinion, that not above 3 per Cent. could be prudently divided for the then current half Year, the Ballot determined it, by above two to one, for 3½ per Cent. even although they were then likewise told, that the Secrecy proper to be observed by great trading Societies can very seldom, if ever, admit of particular Calculations to be laid before such popular Assemblies as General Courts; and although they well knew that their Directors were at least as much interested as most other Proprietors in the keeping up the Dividends on their Stock.

A Corporation for English Protestant Schools in Ireland.

It is by no means foreign to our Subject to observe, that in this same Year 1733, a new and most hopeful Corporation was erected, for promoting English Protestant working Schools in Ireland. The Author of this Work having at this Time been somewhat useful in corresponding with Dr. Maule, then Bishop of Dromore, for promoting the Charter thereof, received of that Bishop the following well-vouched Account of the Number of People, both Protestants and Papists, in all Ireland, viz. That, by the Bishop's Books and other authentic Vouchers, there were at least two Millions of People in all Ireland; of which there are very near 600,000 Protestants, and somewhat above 1,400,000 Papists, or near 2½ Papists to one Protestant. So far goes the good Bishop's Account. About the same Time, there came out a printed List of the Total of both Religions in every County in Ireland, but, for Brevity's Sake, we shall content ourselves with the four great Divisions, called Provinces, of Ireland, viz.

I. In Ulster,	Protestant Families,	62,620	- - - - -	Popish Families	38,459
— Leinster,	- - - - -	25,238	- - - - -	- - - - -	92,424
— Munster,	- - - - -	13,337	- - - - -	- - - - -	106,407
— Connaught,	- - - - -	4,299	- - - - -	- - - - -	44,133
Total, Protestant Families,		105,494	- - - - -	Popish Families	281,423

which, at five to each Family in the Country; and ten for Dublin, and seven for Cork City, makes in all 2,015,229 Souls, very nearly corresponding with the said Bishop Maule's Account.

The printed Account makes the Protestant Families in Dublin to be	- - - - -	8,823
Popish ones to be	- - - - -	4,119
		12,942

Which, at 10 to each Family, makes the People of Dublin amount to 129,420

II. Protestant Families in the City of Cork,	- - - - -	2,569
Popish Families,	- - - - -	5,398
Total,		7,967

Which, at seven to each Family, makes 55,769 Souls in Cork City.

So noble a Part of the *British* Empire, as this Island, is well-worth the cherishing, as far as can be done without evident Prejudice to *Great-Britain*. King William the Third, on his first landing on it, turning to old Mareschal Schomberg, truly said, *This Island was well worth fighting for*.

A new Insurance Company erected in Denmark.

The King of Denmark's Zeal for the Prosperity of his Subjects Commerce, and more especially for that of his *East-India* Company, prompted him this Year to erect an Insurance Company at Copenhagen, in order to save for the future their sending to Amsterdam for Insurances on their Ships and

A. D. 1733 and Merchandize; the King himself first subscribing a considerable Sum into this new Company; which was followed by the Subscriptions of the Courtiers, Merchants, and others.

The Proprietors of the *South-Sea* Company's Capital Stock becoming uneasy, on Account of their late Losses by their *Affiento* and *Greenland* Trades; their General Court petitioned the Parliament, to be enabled to divide their present Capital Stock of 14,651,103*l.* 8*s.* 1*d.* into three fourth Parts *new South-Sea* Annuity Stock, and only the remaining fourth Part to be the *sole* Capital or trading Corporation-Stock. Their Fear of embarking into any new and hazardous Schemes of Commerce, &c. being the Ground hereof (so small a Capital being less able to bear any such Hazards) it was therefore, in this 6th Year of King George the Second, enacted, (Cap. xxviii.) "That the said Capital Stock be divided, from and after *Midsummer* 1733, into three-fourths Annuity Stock, at 4 *per Cent.* to be called the *new joint Stock of South-Sea Annuities*, amounting," (by the Computation of this Act) "to 10,988,327*l.* 11*s.* 0 $\frac{1}{4}$ *d.* and the Remainder," (being 3,662,784*l.* 8*s.* 6*d.*) to be the *sole* Capital or trading Stock of the Company, in its corporate Capacity;" [which last-named Capital is somewhat more than an exact fourth Part of the above undivided Capital Stock, because, in writing off three fourth Parts from each Proprietor's Account, the fractional Part, or the odd Penny, was left with the said remaining fourth Part or Capital Stock; wherefore the exact Total of the new joint Stock was really but the Sum of 10,988,318*l.* 19*s.* 7*d.*] "the said new joint Stock of *South-Sea* Annuities to be quite exempted from all Concern with the Company's Debts, Bonds, Trade, &c. and to be an intire unincumbered Annuity-stock, redeemable by Parliament, as by former Statutes; the Annuity to be payable at *Christmas* and *Midsummer* yearly.

The *South-Sea* Capital Stock divided into $\frac{3}{4}$ Annuity Stock, and $\frac{1}{4}$ remaining trading Capital Stock.

"Whereas the Master, Wardens, and Assistants of the Corporation of the Trinity-house of Deptford-Strond, in the County of Kent, have, by Grants from the Crown, the Lestage and Ballastage and the sole Right of supplying all Ships and Vessels with Ballast, that sail, pass, and repass, in the River of Thames, between London-bridge and the main Sea, at the Rates and Prices accustomed; and are also intitled to, and have a Right to dig, raise, and take up the Gravel, Sand, and Soil of the said River Thames, for the ballasting such Ships and Vessels as aforesaid: And whereas the said Master, Wardens, and Assistants, have for several Years last past constantly employed sixty Ballast Lighters and 120 Men, to dig and raise Ballast from the Shelves and Sand-banks of the said River, and to carry and convey such Ballast to Ships and Vessels, having Occasion for the same; and thereby the Channel of the said River hath been considerably deepened, and several Obstructions to the Navigation therein removed." [So sets forth the Preamble to an Act of the British Parliament, in this 6th Year of King George the Second, Cap. xxix. *For the better Regulation of Lestage and Ballastage in the River Thames.*] Wherefore this Act settles the Prices to be hereafter paid to that Corporation for Ballast, and to their Ballastmen; also the Burden of Ballast-lighters, &c. in sundry respects too tedious and needless to be herein specified; the above Preamble being sufficient to explain to the Reader the Nature, &c. of this Part of the Business of the Ballast-office of the Trinity-house Corporation.

A View of the Trinity-house Corporation's Powers, &c. relating to Ballastage in the River Thames.

From our British American Colony of Carolina, we were, in this same Year 1733, advertised, that the Rice, exported thence to Spain and Portugal, was become so cheap in those two Countries as to have put almost an intire Stop to the Importation of that Commodity from Venice and other Parts of Italy; so far as to give ground to hope, that Carolina may soon engross all the Trade of Europe for that fine Grain. That, beside Rice, there was exported from Charles-Town in South-Carolina, only within three Months of this same Year, 6,073 Barrels of Pitch, 1,985 Barrels of Tar, and 424 Barrels of Turpentine. And in this intire Year, 36,584 Barrels of Rice, 2,802 Barrels of Pitch, 848 Ditto of Turpentine, 60 Tons of Lignum Vitæ, 20 Tons of Brasiletto Wood, 27 Tons of Sassafras, 8 Chests of Skins; beside Lumber, Pork, Beef, Pease, and Indian Corn. This Colony continually increasing by the Encouragement they give to new Comers, both British and Foreigners.

The Rise of Carolina very like intirely to beat out from Italy the importation of that Grain into Spain and Portugal. So thriving is that British Colony.

It was at this Time computed, that within the Compass of one Year past, no less than 800,000 Quarters of Corn had been exported from Great-Britain to France, Portugal, Spain, and Italy; for which was paid by those Nations (including the Freight of our own Ships) at least one Million Sterling: Being all clear Profit to the Kingdom! How much therefore is the landed Interest concerned in this particular respect (as well as in every other regard) for the Advancement of Britain's foreign Commerce?

The immense Quantity of Corn exported from Great-Britain.

Immediately before the *South-Sea* Company's General Court had finally determined to lay aside their *Greenland* Whale-fishery, their Directors had applied to the Government, for obtaining a Bounty, to be granted by Parliament, on the said Fishery; and although it could not then be intirely brought about, yet, in the following Year 1733, a Bounty was granted by an Act of Parliament, in the sixth Year of King George the Second, Cap. xxxiii. (*For the farther Encouragement of the Whale Fishery, carried on by his Majesty's British Subjects*) "of twenty Shillings *per Ton* on all Ships fitted out in Great-Britain, of 200 Tons and upwards, for the Whale-fishery, and navigated according to Law." Of which new Bounty two Ships sent out this Year by private Adventurers, enjoyed the Benefit; although nevertheless not very much to the Imolument of those Adventurers.

A Bounty granted by Parliament to British Ships going on the Whale-fishing.

Sundry Reasons have been assigned for British Subjects not hitherto succeeding in this Fishery, and for the greater Success of the Dutch therein, viz.

I. In general, the greater Frugality of the *Hollanders*, whereby (notwithstanding this our new Bounty) they are enabled to undersell us in their Oil and Whale-bone.

An Inquiry into the Reasons why the Dutch can carry on the *Greenland* Fishery to greater Advantage than British Subjects can.

II. From the Manner in which the *Dutch* are said to carry on this and much of their other Fisheries. For the *Ship-builder*, the *Cooper*, the *Sail-maker*, the *Rope-maker*, the *Baker*, *Brewer*, *Distiller*, and other Tradesmen, employed in fitting out their said Ships, frequently or mostly go each a Share in those Voyages: So that, should it prove a fortunate fishing Season, they are sure to be doubly Gainers.—And even if it should prove a bad Fishery, they probably lose but little more than they had gained by their supplying the Out-set of such Years in their respective Callings; whereby they are the better enabled to go on in that Trade than mere Merchants can do without these Advantages. *De Witt*, in his *Interest of Holland*, Chap. xvi. says, “It is worthy of Observation, that the *Dutch Greenland Company* made formerly little Profit by it, because of the great Charge of setting out their Ships:—Whereas now, that every one equips their Ships at the cheapest Rate, follow their Fishery diligently, and manage all carefully, the *Train-oil* and *Whale-fins* are employed for so many Uses in several Countries, that they can sell them with such Conveniency, that there are now fifteen Ships for one that formerly failed from *Holland* on that Fishery.”

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III. By the Re-exportation of a great Part of the Produce of such Fishery, they are farther enabled to make up the Loss of any bad Year's Fishery:—Whereas we have never as yet carried on a *Whale-fishery* considerable enough to enable us to export any Quantity of Oil and *Whale-fins*, nor indeed enough to supply ourselves at Home. And we may add,

IV. The ancient standing Reason of the greater Lowness of the Interest of Money in *Holland*, till very lately.

The Total of the Produce of the *Dutch Whale-fishery* in 46 Years, and its vast Benefits both to the State and to Individuals.

There lies now before the Author, an Account of the *Hollanders' Whale-fishing* for 46 Years, ending *Anno 1721*, viz. In that Space they had therein employed 5,886 Ships, and caught 32,907 Whales; each of which Whales, one with another, being usually valued at 500*l.* makes the Value of the whole amount to above sixteen Millions *Sterling*, gained out of the Sea, mostly by the Labour of the People; the Wear and Tear of the Shipping, the Cask and the Provisions excepted; which last three Articles are also a vast Benefit to the Public, by the Excise, &c. paid thereon, as well as to numberless Individuals employed therein.

The *Sent'-Sea Company's* Ship the *Royal Caroline* arrives from *Vera Cruz*.

At the very Close of this same Year 1733, the *South-Sea Company's* great annual Ship, the *Royal Caroline*, arrived from *Vera Cruz*, after being long detained there, being the last annual Ship which that Company is ever like to see from the *Spanish West-Indies*; her Cargo consisted of Silver, in Dollars or Pieces of Eight, *Cochineal* and *Indico*: Yet because of the violent Detention, this was said to be a losing Voyage for the Company.

Another Computation of the Number of People in the City of *Dublin* at this Time.

By the last Quarter's Bill of Mortality of this Year, for the City of *Dublin*, it appears that 591 died in that Quarter, being, at that Rate, 2,364 for the whole Year, which last Number being multiplied by 30, [as it is generally computed that one out of thirty dies yearly in great and populous Cities] gives the whole Number of People of that City, being 70,920 Souls: But, if multiplied by 33, [according to others] then it will give 78,012 for the Number of Inhabitants of that City. This Subject is very curious, and, in sundry respects, of good Use in Politico-commercial Speculations; but when Cities become large and populous, the Number of their Inhabitants is almost always exaggerated. This Method, however, of computing must necessarily be the most certain of any, provided a *Medium* can be obtained of a determined Number of Years, at certain Distances from each other. We must, however, conclude, that, by all other Accounts, there must be some Mistake in reckoning the Bill of Mortality of that City, and that the Account of that City and People, under the *new Society in Dublin for promoting English Protestant Schools in Ireland*, approaches nearer to the Truth, under this same Year.

The *British Board of Trade's* Representation to the House of Peers, of the State of our *Sugar Colonies*; with Notes thereon.

Pursuant to an Order of the *British House of Peers*, in the Year 1734, we have the Representation of the *Lords Commissioners of Trade and Plantations*, exhibiting an exact and curious State of the *Trade, People, and Strength* of our Island Plantations in the *West-Indies*, viz.

1734

I. “*Jamaica*, though having 19 Parishes, had but 7,644 white People on it; even although its Militia consisted of 3,000 Men, Horse and Foot, dispersed all over the inhabited Part of that Island. They had six Forts; and of late have had no fewer than eight independent Companies of the King's Forces, each consisting of 100 Men.”

The Diminution of the white People of *Jamaica* was owing to the great Decay of their private or illicit Trade to the *Spanish Main*; that Trade having drawn thither many white People, who were wont to get rich in a few Years, and return therewith to their Mother Country, and the *Spanish Money* they got in *Jamaica* did at length center in *England*. From *Jamaica* our said People privately carried all Sorts of our Manufactures, &c. to *New-Spain*, which, it is well known, can only be legally carried thither by the *Flota* and *Flotilla* from *Old-Spain*: They also carried thither great Numbers of *Negroes*.

“Our Exports to *Jamaica*, at a *Medium* of four Years, from *Christmas 1728* to *Christmas 1732*, was to the Value of 147,675*l.* 2*s.* 3½*d.* and our Imports were 539,499*l.* 18*s.* 3½*d.* Annual Excess of our Imports from *Jamaica* is 391,824*l.* 15*s.* 11½*d.*”

II. “*Barbados* had 18,295 white People; its Militia consisted of one Troop and two Regiments of Horse and of seven Regiments of Foot, in all 4,812 Men. In which Isle are no fewer than 21 Forts and 26 Batteries, mounted with 463 Cannon.”

All

A. D.
1734

All our Sugar Isles together are thought annually to produce 85,000 Hogsheads of Sugar, each Hoghead containing twelve hundred Weight, or in all, 1,200,000 Cwt. Of which *Great-Britain* was thought to consume annually 70,000 Hogsheads, or 94,080,000 Pounds of Sugar: [Which for ten Millions of People, if so many there be, in *Britain*, comes to $9\frac{1}{2}$ lb. of Sugar to each Person, (or if but 8 Millions of People, then about $11\frac{1}{2}$ lb. of Sugar to each Person) and as there are undoubtedly about two Millions and upwards of People in *Ireland*, we may omit them in this Computation, as there may probably be near that Number in all the *British* Dominions who use little or no Sugar at all.]

The intire Produce in Sugar of all our *West-India* Islands; with Remarks.

It is computed, that 300 Sail of Ships go annually from *Great-Britain* to the *Sugar Islands*, (beside those which go thither from our *Continent Colonies*) and that about 4,500 Seamen are employed in navigating them: And that there is annually exported thither to the Value of 240,000 *l.* in *British* Manufactures.

Annual Exports from *Britain* to the *Sugar Isles*.

III. "In all the *British* *Leeward* Islands, viz. *St. Christophers*, *Antigua*, *Nevis*, and *Montserrat*, (with their Dependencies, *Barbuda*, *Anguilla*, *Spanish-Town*, *Tortola*, and the rest of the *Virgin Isles*) there are 10,262 white People; and their Militia consists of 3,284 Men." But, by an Account of those *Leeward* Islands, Anno 1736, their Strength was as follows, viz.

In <i>Antigua</i> ,	- - - -	1,500 Men; two Forts and seven Batteries.
— <i>St. Christophers</i> ,	- - - -	1,340 Men; three Forts and six Batteries.
— <i>Montserrat</i> ,	- - - -	360 Men; one Fort and one Battery.
— <i>Nevis</i> ,	- - - -	300 Men; one Fort and one Battery.

In all, 3,500 Men;

And in <i>Anguilla</i> ,	- - - -	80 Men;
— <i>Spanish-Town</i> ,	- - - -	72 Men;
— <i>Tortola</i> ,	- - - -	120 Men;

3,772 white Men in all the *Leeward* Islands.

IV. "The Islands called the *Bahamas* are the next, in those Seas, of Importance to *Great-Britain*: Where *Providence* is the only Island as yet of any Consideration to us, or that is peopled in any Degree. And here they have 500 white People, out of which they have formed six Companies of Militia, beside one independant Company in his Majesty's Pay. On this Island they have two Forts, since better re-built.

Strength of the *Bahamas*.

V. "In the *Bermudas* there were a few Years since 5000 white People, of which there are 1000 white Men (beside Officers) for their Militia. They have one Fort and six Batteries."

Strength of the *Bermudas*.

Nothing is said of *Newfoundland*, in the Report of that Board; which indeed is properly no Colony, it having scarcely any Soil capable of Cultivation: And the Forts and People there are chiefly, if not solely, for the Protection and Accommodation of the Ships of our important Cod-fishery on the adjoining Shoals, called the *Banks of Newfoundland*, and also in its Bays and Harbours. Those Garrisons are also requisite for preventing any other *European* Nation from getting Possession of that Island, which Possession would render our Fishery there extremely precarious, on a Rupture with any such Nation, as it would also our Communication with our Northern *Continent Colonies*. *Newfoundland*, therefore, on these Accounts, is of very great Importance to us.

Newfoundland's considerable Importance to the *British* Empire.

In the former Part of this Year, his Majesty of *Great-Britain's* eldest Daughter *Anne* (stiled the Princess Royal) was married to *William* Prince of *Orange*, her Portion being 80,000 *l.* Sterling.

Dowries and Portions Royal.

N. B. His *Britannic* Majesty's other two (since married) Daughters, viz. one to the present King of *Denmark*, and the other to the present Landgrave of *Hesse Cassel*, had each 40,000 *l.* for their Portions.

A Committee of Inspection into the State of the *South-Sea Company's* Commerce to the *Spanish West-Indies*, having been at this Time appointed by their General Court out of the Stockholders, it appeared, by the Accounts which that Committee published, that the intire Balance of that Trade from the Beginning (or of their ten Years *American* or *Affiento* Trade) amounted to no more than 32,260 *l.* 18s. Profit to the Company. This was, by the Proprietors of the Stock, thought (and indeed was) a very inconsiderable Profit, being but 3,226 *l.* for each Year of that Trade. This it was which made the Stockholders very earnest to accept of the Equivalent formerly proposed by the Court of *Spain*: But those Proprietors or Stockholders considered only their own private Advantage by that supposed Equivalent. For as the King and his Ministers must have been consulted, before such Equivalent could be permitted to be accepted by the Company, there was a more important and extensive Consideration to be duly weighed, viz. Whether by the illicit and very profitable Trade carried on by that Company's Supercargoes, Factors, Captains, and other Servants, employed by them in the *Spanish West-Indies*, and also under their Wings, from *Jamaica*, &c. the Nation was not a greater Gainer, upon the whole, than they could be by the proposed Equivalent, and the carrying back the Trade to the Channel of *Cadiz*, where, without Doubt, our Merchants had also a great Interest in that Trade. We must, however, now again leave this Dispute for future Consideration, in its proper Place.

A Committee of a General Court enters on Considerations on the Profits of the *South-Sea* Company's Trade to the *Spanish West-Indies*.

Many

A British Statute
against Stock-job-
bing.

Many great Inconveniencies to Commerce, and frequent Frauds, having been long seen to be practised, by *Stock-jobbing*, in the City of *London*; an Act of Parliament passed in this 7th Year of King *George* the Second, Cap. viii. To prevent the infamous Practice of *Stock-jobbing*. For the Prevention of Bargains for *Stocks* bought or sold, for a future Time, by Persons on one Hand, not possessed of such *Stock*; and, on the other, by many not being in Circumstances or Ability to pay for such *Stock*; for *Puts* also and *Refusals* of *Stocks*, &c. [Terms which we have already explained, under the Year 1695] whereby very many unwary Persons and their innocent Families have been undone, were hereby prohibited. It was therefore enacted, "That all Contracts and Agreements whatsoever, which shall be made or entered into, upon which any Premium shall be given or paid for Liberty to put upon, or to deliver, receive, accept, or refuse any public or joint *Stock*, or other public Securities whatsoever, or any Part or Share therein; and also all Wagers, and Contracts in the Nature of Wagers or of *Puts* and *Refusals*, relating to the present or future Price of any such *Stocks*, shall be null and void to all Intents and Purposes whatsoever. And all Premiums given or received upon such Bargains, shall be restored and repaid to the Persons who shall have so paid them, and may be recovered by an Action, commenced within six Months,—with double Costs; the first Receivers of such Premium to be obliged to answer upon Oath.—500*l.* Penalty is hereby laid on all Persons making such *Time-Bargains* or *Contracts*, *Puts* and *Refusals*; and all and every Broker or Brokers, Agents and Servants, transacting or writing any such Contract, shall likewise forfeit the said Sum of 500*l.* Moiety to the King, Moiety to the Suer for the same. And for preventing the evil Practice of compounding or making up *Differences* for Bargains on *Stocks* so sold:—No Money shall be voluntarily given or received on that Account, or for not performing of any such Contract: But all and every such Contract shall be specifically performed.—And the *Stock* or Security thereby agreed to be assigned and transferred, shall be actually so done, and the whole Money shall be paid for the same, under the Forfeiture of 100*l.* for every such compounding, &c. as aforesaid.—*Stock* sold, and not paid for at the Time prefixed, may be lawfully sold again to any other Persons, and the Buyer shall make good any Damage sustained.—*Stock* bought, and not transferred at the due Time, by the Seller, the Buyer may purchase other *Stock* and recover his Damage.—And whereas it is frequently and mischievously practised, for Persons to sell *Stocks* of which they are not possessed,—it was hereby enacted, That, for all Contracts and Agreements hereafter to be made either for the selling or buying of such *Stocks*, whereof the Person contracting shall not be possessed at the Time of such Bargain, there shall be 500*l.* Penalty; as also 100*l.* Penalty on the Broker or Agent for procuring of such Bargain, who shall hereafter keep a Book or Register to be called the Broker's Book, wherein all such Bargains shall be registered; and by his neglecting so to do, he shall incur the Penalty of 50*l.*—Nothing herein, however, shall affect Contracts for any *Stocks* made with the Privity of the Accountant-General of the Court of *Chancery*.—Nor to prevent any Person from lending Money on any public joint *Stock* or other public Securities, on the re-delivering thereof, on Re-payment of the Money lent." Notwithstanding which strict Law, we have Reason to believe, that, even to our own Time, there are many such illegal Bargains still carried on, to the Undoing of many.

A. D.
1734

Forging and counterfeiting Acceptances of Bills of Exchange, &c. in Great-Britain, made Felony.

There having been a *British* Statute made in the second Year of King *George* the Second (Cap. xxii.) to make it Felony to steal Bonds, Notes, or other Securities for Payment of Money, "it was now, in this 7th Year of that King, Cap. xxii. farther enacted, That Persons convicted of forging, altering, or counterfeiting the Acceptance of any Bill of Exchange, or the Number or principal Sum of any accountable Receipt for any Note, Bill, or other Security for Payment of Money or Delivery of Goods, shall suffer Death as a Felon."

The bad State of the South-Sea Company's Affairs made her General Court agree to address the King for Leave to dispose of the same. Coinage of Gold and Silver in England for seven Years past: With Remarks.

On the 28th of *March* 1734, a General Court of the *South-Sea* Company, upon the repeated Representation of Sir *Thomas Geraldino*, the King of *Spain's* Agent at *London*, for the Affairs of the *Affiento* Trade of that Company, concerning the bad Management of their Factors, unanimously agreed to empower their Court of Directors to present an humble Address to his Majesty, desiring his Royal Consent to dispose of the Trade and Tonnage of the Company's annual Ship.

In *Boyer's Political State of Great-Britain*, for the Month of *September* of this Year, we find the following View of all the Coinage of both Gold and Silver in the Tower of *London*, since the Accession of his Majesty King *George* the Second to the Throne, viz.

In Gold, 43,940 *lb.* *Wt.* which at 44*l.* 10*s.* per *lb.* makes in Tale 1,955,330*l.* And in Silver only 8,742 *lb.* *Wt.* which at 3*l.* 2*s.* per *lb.* *Wt.* makes in Tale 27,100*l.* 4*s.* "A very small Sum," (says our Author) "in Proportion to that coined in Gold; and seems to be an evident Proof that the current Value of the two Metals is not justly proportioned in this Kingdom; nor is indeed in any other Part of *Europe*; as appears by the great Profit that is to be got by carrying Silver to the *East-Indies*, and selling it for Gold." With this Author's Leave, what he remarks, concerning the carrying Silver to *East-India*, would happen although the Proportion between Gold and Silver, in all Parts of *Europe*, were ever so justly ascertained; Silver in *India* being a mere Commodity or Merchandize, and highly prized there merely as such.

Nova Scotia much neglected by the British Ministry.

Great Complaints came over from *Nova Scotia* at this Time; and particularly from the *British* Settlement at *Canso*, a Place of great Consequence to our fishing Trade in those Parts; That although the late King had sent thither four Companies of Soldiers, yet there had been no Money laid out in fortifying of that Place:—That they were particularly apprehensive of the *French* Encroachments in their Neighbourhood, who always are especially careful of their own Fortifications;—and that by our shameful Negligence of *Nova-Scotia*, our *Fishery* there was almost dwindled to

A.D. 1734 to nothing. Notwithstanding which, our Ministers seemed quite to disregard; or rather to be quite ignorant of the vast Importance of that Province.

The Dutch East-India Company had, in this Year 1734, 22 Ships from East-India, whose Cargoes were so vast as well to merit so small a Place in this Commercial History, viz. Spices, 6,311,027 lb. Wt.—Sugar, 2,406,428 lb.—Saltpetre, 1,807,210 lb.—Coffee, 3,997,759 lb.—Dying and other Drugs, 91,949 Chests, 1,549,463 lb.—Tea, 515,970 Chests, and 369,577 lb.—Silk Raw, 62,015 lb.—Silk Stuffs, 21,205 Pieces—Calicoes, 209,748 Pieces—Indigo, 14,483 lb.—Tin, 354,000 lb.—Copper, 462,500 lb.—Candied Ginger, 50,486 lb.—China Ware, 525,223 Pieces—Yarn, 92,441 lb.—Candied Nutmegs, 8,000 Pff.—Cubebs, 10,000 lb.—Curcuma of Java, 16,250 lb.—Mother of Pearl, 800 lb.—Pearls, 10 lb.—Cowries, 255,357 lb.—Rough Diamonds, 2 Pff.—Rings, 3 Pff.—Canes, 1,500 Pff.—and Wool, 277 lb. Such Alterations may happen to this Commerce, in future Times, as may possibly make this Account hereafter seem incredible.

The vast Cargoes of 22 East-India Ships returned to Holland.

The Trade to the Coast of Guinea has seldom or never been carried on by exclusive Companies, in any Part of Europe, to national Advantage: Private Traders, under proper Regulations, seeming most proper for preserving and extending that, as well as most other Branches of foreign Commerce. Of this the States General of the United Netherlands were so sensible, that they, in this Year 1734, laid their Trade, to a District of 60 Leagues of the West Coast of Africa, open to all their Subjects, which had till now been confined to their West-India Company; and was so to remain for twenty Years to come, though under certain Regulations, mentioned in their said Placart.

The Dutch lay open their Trade to Part of the Guinea Coast.

The Number of Ships arriving, during the Year 1734, at Amsterdam, was 1721, viz. From Archangel, 33—From Petersburg, 22—From Riga, 70—From Narva, 187—From Wiburg, 20—From Koningsberg, 36—From Dantzick, 62—From Stockholm, 26—From Norway, 163—From Greenland, 77—From Davis's Straights, 69—From London, 51—From Sunderland, 62—From Bourdeaux, 88—From Rouen, 33—From Bayonne, 18—From Nantes, 22—From Rochelle, 12—From Cadiz, 53—From Bilbao, 20—From Leghorn, 45—From Lisbon, 32—From Surinam, 29, and from East-India, 14. Here is a Mistake of almost four hundred Ships too few, in specifying the Particulars, in Boyer's Political State for the Month of February 1735, probably to be supplied by their own Coasters. Imperfect as this List is, from it, however, we may learn the immense Commerce of Amsterdam with the Northern Crowns; and yet most of it is driven by means of the Fish caught on the British Coasts. Hereafter, such an Account as this may be useful for comparing the annual Increase or Decrease of the general Commerce of the Seven United Provinces, and principally that of the famous City of Amsterdam.

Amsterdam's Shipping and Trade, partly considered.

And Remarks thereon.

The Number of Ships that entered the Port of Cadiz, Anno 1734, in all the said Year 1734, were, viz. 596 English—228 French—147 Hollanders—13 Swedish—14 Danish—2 Portuguese—2 Genoese—1 Lubecker—and 1 Hamburgher. In all, 1,004 Ships.

Number of Ships which had arrived at Cadiz, during the Year 1734;

In the same Year 1734, there arrived at Cadiz the Treasure and Effects of the Flota, viz. 11,011,749 Dollars or Pieces of Eight, in Specie, for the Commerce, and 1,464,582 for the King: In all, 12,476,331, or about 3½ Millions, Sterling; beside almost five Millions of Dollars by the Assignees Ships: And beside the vast Quantities of Cochineal, Indigo, Sugar, Chocolate, Tobacco, Snuff, Hides, Cacao, Copper, Drugs, and dying Stuffs. The preceding Observation, relating to the Trade of Amsterdam in this same Year, may hereafter be of equal Use in the Case of the annual Shipping and Trade of Cadiz and Spanish America.

with Remarks.

1735

"The Lands in the North-Riding of the County of York being generally freehold, whereby they could be so secretly transferred from one Person to another, and also easily and secretly encumbered, that such Persons as were ill-disposed had it in their Power to commit Frauds, and frequently did so; by means whereof, several Persons who, through many Years Industry, have been enabled to purchase Lands, or to lend Money thereon, have been undone, by prior and secret Conveyances and fraudulent Incumbrances:" [So says the Preamble to an Act for the public Registering of all Deeds, Conveyances, Wills, &c. that shall be made of or that may affect any Honours, Manors, Lands, Tenements, or Hereditaments, within the North-Riding of the County of York.] "It was therefore enacted" (in the 8th of King George the Second, Cap. vi.) [at the humble Request of the Justices of the Peace, Gentlemen, and Freeholders of the said North-Riding] "That a Memorial of all Deeds and Conveyances be exhibited by Michaelmas 1756, and also of all Wills, Devices, Judgments, Statutes, and Recognizances," [other than such entered into in the Name of his Majesty and his Successors] "of or whereby any Honours, Lands, &c. may be any Way affected in Law and Equity, shall be registered (or a Memorial thereof) in such Manner as herein-after directed," [i. e. as was by Law directed (Anno 1704) for the West-Riding; Anno 1708, for the East-Riding of this County; and Anno 1709, for the County of Middlesex] "otherwise they shall be adjudged fraudulent." How much is it to be wished, that every Part of England and Wales were put upon the like Regulation! And how easily might it be effected would Gentlemen heartily set about it!

Register of Mortgages, &c. in the North-Riding of Yorkshire legally enacted.

The French had of late so greatly improved their East-India Commerce, as to have had in the preceding Year fourteen Ships out upon that Voyage, whereof twelve arrived in August 1734; whereby their East-India Company was enabled afterward, at their Port l'Orient, in Bretagne, to put up to Sale the following East-India Merchandize, viz. "Coffee, Tea, Drugs, &c. by the Pound Weight to the Amount of 5,334,712 lb.—Calicoes, Stuffs, &c. 387,820 Pieces—4,284 Packets of Canes—500 ditto of Malack—71 Handkerchiefs of Casembazard, for Samples—

The French East-India Company's great Increase at this Time.

“ 39 painted Handkerchiefs, for Samples—5,000 Fans—2,124 Sheets of Paper painted—28,000
 “ Counters and Fishes, [for Card-playing] Mother of Pearl—1,992 Cabarets of Varnish—55
 “ Chests of *China-ware*—and 189 Rolls ditto.” A. D. 1735

In which Catalogue it may be seen, That the said Company were but *new* and *raw* in some Part of their said *East-India* Commerce, notwithstanding the very large Quantity of Goods now imported.

An immensely rich Fleet from *Brasil*.

We should here also remark, That in the preceding Year 1734 an immensely rich Fleet arrived at *Lisbon* from *Babia*, in *Brasil*, and another from *Rio de Janeiro*, which brought Home, for the King and the Merchants, in Treasure, 15½ Millions of *Crusados* in Gold—220 Arobs of Gold Dust and Ingots—437 Arobs in Bars of Gold—48 Arobs of wrought Gold—8,871 Marks of Silver—42,803 Pieces of Eight—3 Millions, 36 Octaves and 5 Quintals of Diamonds.—Beside 11,000 Rolls of Tobacco—113,000 Hides—1,000 Chests of Sugar, and many other Particulars.

The King of *Portugal*'s Regulation of the Importation of *Diamonds* from *Brasil*.

And whereas great Quantities of Diamonds have of late been brought over from the lately discovered Diamond Mines in *Brasil*, the King of *Portugal*, for preventing their sinking in Value by reason of their said Quantity imported, published an Edict in the Beginning of this Year 1735, whereby he reserved to himself all Diamonds found in those Mines of above *twenty* Carrats, on certain Conditions !

The City of *Vienna*'s Bill of Mortality.

By the Bill of Births and Mortality of the Imperial capital City of *Vienna*, for the preceding Year 1734, were christened 5,620, and buried 5,380: Which last Number multiplied by 30 gives 161,400 Souls in that City; and, if by 33, then it will give 177,540 Souls therein.

A new commercial Treaty between *Great Britain* and *Russia*.

In this Year 1735, there was published an Abstract of a new *Treaty of Navigation and Commerce* between *Great Britain* and *Russia*, viz.

“ I. Where Navigation and Commerce are permitted to any other Nation, they shall be perfectly free in *Europe* to the Estates of both the contracting Parties, who may send all Sorts of Merchandize, the Importation whereof is not prohibited; and may there likewise buy all Sorts of Merchandize, and export them out of the said Estates.

“ II. The Subjects of *Russia* shall pay the same Duties of Exportation as the *English*, particularly on the Effects exported from *Russia*. And the *Russian* Merchants shall enjoy the same Liberties and Privileges of Commerce in *Great Britain* as do the *British* Merchants of the *Russian* Company.

“ III. In Case *British* Subjects shall make Contracts with the Chancery, or the College of Commerce of *Russia*, for the Delivery of Merchandize, the said Merchandize shall be received in the Time specified, upon a Declaration they shall make of their being ready.

“ IV. The Subjects of *Great Britain* may carry to *Russia* all Sorts of Merchandize, and may transport them thence, by Land into *Persia*, on paying a Duty of 3. per Cent. and may likewise bring back from *Persia*, through *Russia*, all Sorts of Merchandize, on again paying the said Duty, without being obliged to open their *Bales*: But, if the Officers of the Customs have Reason to suspect, that the just Value thereof hath not been declared, they may stop the Goods for their Inspection, and in the meantime be paid according to the Value declared.

“ V. The Subjects of both Nations may load their Ships with any Kind of Merchandize, paying the same Custom as other Nations do: And, in Case of Fraud in paying the said Duties, their Goods shall be forfeited; but without any other Punishment.

“ VI. If any more warlike Stores shall be found on board any *British* Ship than shall be necessary for the Use of the said Ship or Passengers; it shall be lawful to seize the same: But neither Ship nor Effects shall be liable to be detained.

“ VII. In Case of Shipwreck, all Manner of Assistance shall be given; without offering the least Violence to the Ship's Company or Effects.

“ VIII. The Subjects on both Sides may build Houses, and dispose of them, without being liable to furnish Quarters for Soldiers. And Passports shall be granted to those who shall think fit to retire, within two Months after they notify their Intention of going away.

“ IX. The *British* Merchants in *Russia* shall not be obliged to show their Books to any one whatsoever, except it be to prove something in dispute. And, for the greater Ease and Encouragement of the *British* Commerce, it is agreed, That, for the future, the *English* Manufactures shall pay no greater Duty on Importation than is specified.

“ This Treaty is to be in Force for fifteen Years, from the Date hereof, the 2d of December 1734.”

The Earl of *Derwentwater*'s forfeited Estate applied for the Support of *Greenwich Hospital*.

In this same Year 1735, by a Statute of the 8th of King *George* the Second, (Cap. xxix.) *The net Rents and Profits of the Estates forfeited, by the Attainder of James late Earl of Derwentwater and of Charles Radcliffe*, were made applicable for the completing of the Building of *Greenwich Hospital*, in the first Place; [in which Hospital it was now hereby enacted, That all Seamen in the

A. D 1735 the Merchants Service who shall happen to be maimed (not only, as in a former Act, in fighting against *Pirates*, but also) in fighting against any Enemy whatsoever of His Majesty, his Heirs, and Successors, shall be admitted into, and provided for, in the said Hospital, in like Manner as any Seamen maimed, wounded, or disabled in the King's actual Service.] And, in the next Place, the whole net Rents of those forfeited Estates shall be for ever applicable for the Support of the said Royal-Hospital, for the better Maintenance of the Seamen therein, worn out and become decrepit in the Service of their Country! Yet the said Estates shall still remain vested in the Crown, subject to certain Incumbrances therein mentioned. This is truly a noble Application of those Estates, very much to the Nation's Honour, and to the Encouragement and Comfort of our poor worn-out Mariners. Which good Law was farther explained and amended, by a Statute of the 11th of the said King, (Cap. xxx.)

We have the following curious Piece of Intelligence from the anonymous Author of an ingenious Pamphlet published in *Ireland*, intitled the *Querist*. He affirms for certain, "That the single Port of *Cork* did, in the Year 1735, export 107,161 Barrels of Beef—7,379 Barrels of Pork—13,461 Casks and 85,727 Firkins of Butter! A prodigious Quantity of Provisions truly! Whilst Half the People of *Ireland* are starving for Want of Manufactures and Tillage; *Pasturage* employing so much fewer People than any other national Employment." This is a pregnant Instance of the great Trade of the City of *Cork*, which has long been famous for that particular Branch of Commerce. Since this Author wrote, the *Linen* and *Cambrick* Manufactures of *Ireland* are very much increased, not only in the Province of *Ulster*, where the *Linen* Manufacture first began, but are fast spreading over a great Part of the other three Provinces.

The vast Exportation of salted Provisions this Year from *Cork*, in *Ireland*; with Remarks.

From *Paris* we received the following Account of the *Christenings*, *Marriages*, and *Burials*, [usually stiled the *Bills of Mortality*] of that great City, for the Years 1733 and 1734, viz.

Bills of Mortality, &c. of the City of *Paris*.

	Christened.	Married.	Buried.
Anno 1733	17,825	4,132	17,406
Anno 1734	19,835	4,130	15,122
			32,528
Medium of the said two Years is			16,264

Now, if we multiply the last Number by 30, it gives 487,920 for the Number of Souls in that City and Suburbs; and if by 33, [the lowest Number yet allowed to have died in the most healthy Country Places being 1 in 33] then the Number of Souls in *Paris* will be 536,712.

Number of Souls in *Paris*.

1736 In the year 1736, upon Mr. *Egede's* Return from his Mission in *Greenland*, he obtained a Mission College to be established at *Copenhagen*, (according to Dr. *Busching's* new Geography) for sending Missionaries thither for converting the Natives. And the Trade from *Denmark* to *Greenland*, according to him, is at present carried on by a Company at *Copenhagen*, who send thither three or four Ships annually. Dr. *Busching's* Geography, published in *English*, Anno 1762, likewise acquaints us of three or four Christian Missions then settled there, and of four *Danish* Colonies now existing there; and also of a *Moravian* Colony and Congregation now grown so considerable (viz. Anno 1761.) as to equal all the four *Danish* ones!

The present *Danish* Mission, Colonies, and Commerce to old *Greenland*.

The Court of *Rome* having (as already related) made the Port of *Ancona*, on the *Adriatic* Shore of the Ecclesiastical State, a *Free-port*, the Republic of *Venice*, in their own Defence, or by Way of Precaution, and, after much Deliberation, at length agreed to make the Port of their capital City of *Venice* likewise a *Free-port*; to the great Joy of their Merchants. By which new Regulation, no Cargo of Merchandize imported for the future was to pay any more than one *Ducat* at Entrance, and half a *Ducat* upon Exportation. Whereby the Merchants were thenceforth to be exempted from all that slavish Attendance and Dependence upon Commissioners and Custom-house Officers, and the Charges necessarily attending the same, which so much embarrassed the Commerce of this State, and of the Merchants of other Nations trading thither.

The City of *Venice* made a *Free port*.

In this 9th Year of King *George* the Second the first Act of Parliament (Cap. xxix.) passed, For building a Bridge cross the River *Thames*, from the New-Palace-Yard, or the Wool-Staple, in the City of *Westminster*, to the opposite Shore, in the County of *Surrey*. This noble Structure, (hitherto the most beautiful and uniform Stone-Bridge in all *Europe*, its vast Magnitude considered) by the Parliament's Bounty in granting several Lotteries, and at different Times several Sums of Money for it, was at length compleated; much to the Honour of the Nation, the Conveniency of Inland Commerce, and the Accommodation of all Ranks of People. The several Statutes made concerning it did likewise provide for the removing of many old and decayed Houses, and the erecting of the three noble and spacious new Streets named *Bridge-Street*, *Parliament-Street*, and *George-Street*, beside the adorning of both the *Palace-Yards*, &c. greatly to the Ornament of the City of *Westminster*, which, instead of its former dirty and narrow Streets, now lifts up its Head with Grandeur and Majesty on every Side!

The first Law for erecting the fine new Bridge cross the *Thames* at *Westminster*, and the consequent Ornaments of that City, enacted.

The long Dispute between the King of *Denmark* and the free Imperial City and Republic of *Hamburg* was, in this Year 1736, at length adjusted, (as usual, always to the Disadvantage of the weakest) on the Terms following, viz. "If, That the *Hamburgers* shall pay his *Danish* Majesty, once for all, half a Million of *Danish* Crowns." [How often has such once-for-alls happened?] "And, That they shall in a Year's Time abolish their *Bank Current*; whereupon the Money of *Denmark* shall be on the same Footing with that of *Hamburg*. And, That the Merchants and Artificers dwelling in the Quarter or Ward of *Schönwörberg* at *Hamburg*, and

Hamburg's final Agreement with the Court of *Denmark*.

"who

“ who are subjects of his *Danish* Majesty, shall not be subject to the Jurisdiction of the City of *Hamburg*, and shall not pay the same Poll-Taxes, as the other Inhabitants of that City do, (neither shall *Danish* Military Officers of Rank, living at *Hamburg*, be subject to its Jurisdiction, nor the Office of the Royal Posts established there. IVthly, That the Commerce of *Hamburg* with the *Danish* Dominions shall be restored, and put upon its former Footing: The King of *Denmark*, at the same Time, causing all the Ships and Effects of the *Hamburgers* which he had seized to be released. Vthly, Bankrupts of *Hamburg* taking Refuge at *Altena*, or other Parts of *Denmark*, Justice shall be done to the Sufferers. VIthly, The *Hamburgers* Rights, concerning Vessels that may chance to be wrecked on the *Danish* Coasts, shall receive no Prejudice.”

York City's present Condition and Magnitude.

Although we cannot possibly undertake to exhibit an exact and circumstantial State of the modern Condition of every City and Town even of the *British Empire* itself, and much less of those of foreign States; since such an Undertaking would be equally endless and impracticable: Yet we shall succinctly animadvert thereon. Mr. *Drake*, in his History and Antiquities of the City of *York*, published in this Year 1736, has supplied us with some Materials of that Kind, viz.

“ Ist, There are in the City of *York*, 42 Gentlemen's Coaches, 22 Hackney Coaches, and the like Number of Hackney Chairs in full Exercise.

“ IIldly, A Medium of seven Years Births and Burials in that City, viz. from 1728 to 1735, is 398 Births and 495 Burials *per Annum*.” And, as *York* is deemed a healthful Place, we shall suppose, that only 1 in 33 of its Inhabitants die annually; so that 495 being multiplied by 33 gives the highest Number of Souls in the City and Suburbs of *York*, viz. 16,335.

A Comparison between the Circumference of *York* and that of *London* within its ancient Walls, and between the Populousness of those two Cities.

“ IIIldly, *York* within its Gates is two Miles and almost three Quarters in Circuit, as surveyed *Anno* 1664.” And, in his Notes, he adds, “ That the City of *London* is very little bigger within its Walls, being but barely three Miles in Circumference; yet the latter probably contains six Times as many Inhabitants as *York* does, owing to the many more void Spaces in *York* than in *London*.”

Portugal's great Production of Sugar in *Brazil*.

It was in this Year 1736 computed, That the *Portuguese* in *Brazil* produced 67,600 Chests of Sugar, each of 12 Hundred Weight; in all 811,200 Hundred Weight of that Commodity. The *Portuguese* still supply *Spain*, sundry Parts of the *Mediterranean Coast*, *Holland*, and *Hamburg*, with a considerable Quantity of Sugar, as they formerly did *England* and *France*, till they laid 10 *per Cent.* additional Impost on their Sugars, and until the two last-named Nations had well cultivated their own Sugar Colonies.

Holland's Increase of Sugar from *Surinam*, &c.

The *Hollanders* are said usually to produce between 30,000 and 40,000 Hogsheds of Sugar annually at the Colony of *Surinam*; and they are of late improving their Plantations of *Barbecies* and *Isequebe*, adjoining to *Surinam*, on the Continent of *South-America*. The *Dutch* also frequently import Sugars from *East-India*, and some also from their own Isles of *Eustatia* and *Curaçoa*.

One Million paid off on the new South-Sea Annuity Stock, being 9 l. 2 s. *per Cent.*

In this same Year, by a Statute of the 9th of King *George the Second*, (Cap. xxxiv.) For enabling his Majesty to borrow any Sum of Money not exceeding 600,000 l. to be charged on the Sinking-Fund, &c.—One Million was paid off on the new Joint-Stock of South-Sea Annuities, from and after *Christmas* 1736; which amounted to 9 l. 2 s. *per Cent.* written off from each Proprietor's Account exclusive of Fractions.

A new Mortmain British Statute against Alienations to charitable Uses.

In the same Session of Parliament an Act passed, (Cap. xxxvi.) To restrain the Disposition of Lands, whereby the same become unalienable. The Preamble to this new Mortmain Law sets forth, That “ whereas Gifts or Alienations of Lands, Tenements, or Hereditaments, in Mortmain, are prohibited or restrained by *Magna Charta*, and by divers other wholesome Laws, as prejudicial to and against the common Utility; nevertheless, this public Mischief has of late greatly increased, by many large and improvident Alienations or Dispositions made by languishing or dying Persons, or by other Persons, to Uses called Charitable Uses; to take place after their Deaths, to the Disinheritance of their lawful Heirs: For Remedy whereof, be it enacted,—That no Manors, Lands, Tenements, Rents, Advowsons, or other Hereditaments, corporeal or incorporeal whatsoever, nor any Sum or Sums of Money, Goods, Chattels, Stocks in the Public Funds, Securities for Money, or any other personal Estate whatsoever, to be laid out or disposed of in the Purchase of any Lands, Tenements, or Hereditaments, shall be given, granted, aliened, limited, released, transferred, assigned, or appointed, or any-way conveyed or settled to or upon any Person or Persons, Bodies Politic or Corporate, or otherwise, for any Estate or Interest whatsoever, or any Ways charged or incumbered by any Person or Persons whatsoever, in Trust, or for the Benefit of any charitable Uses whatsoever; unless such Gift, Conveyance, Appointment or Settlement of any such Lands, Tenements, personal Estate, Money, &c.—(Other than Stocks in the Public Funds) be, and be made by Deed, indented, sealed and delivered, in the Presence of two or more creditable Witnesses, twelve Calendar Months at least before the Death of such Donor or Grantor, (including the Days of the Execution and Death) and be enrolled in his Majesty's High Court of Chancery, within six Calendar Months next after the Execution thereof, and unless such Stocks be transferred in the public Books usually kept for the Transfer of Stocks, six Calendar Months at least before the Death of such Donor or Grantor—and unless the same be made to take Effect in Possession for the Charitable Use intended immediately from the making thereof, and be without any Power of Revocation, Reservation, Trust, Condition, Limitation, Clause, or Agreement, whatsoever, for the Benefit of the Donor “ or

A.D. 1736 " or Grantor, or of any claiming under him.—*Provided*, That the said Limitations shall extend
 " to Purchases or Transfers made hereafter for valuable Considerations.—And all such Gifts,
 " Grants, Conveyances, &c. made after *Midsummer* 1736, otherwise than herein directed, shall
 " be absolutely void.—*Provided*, That nothing in this Act shall be construed to extend to
 " make void Dispositions of Lands, Tenements, or Hereditaments, or of Personal Estate, to be
 " laid out in the Purchase of such Lands, &c. which shall be made in any other Form than by
 " this Act directed, to or in Trust for either of the two *English* Universities and their respective
 " Colleges or Houses of Learning, or for the Colleges of *Eton*, *Winchester*, or *Westminster*, for the
 " better Support and Maintenance of the Scholars only upon the Foundation of the last-named
 " three Colleges.—*Provided* nevertheless, That no such College or House of Learning, which
 " doth or shall hold so many Advowsons of Ecclesiastical Benefits as are or shall be equal in
 " Number to half the Number of their Fellows, (or, where there are no Fellows, to half the
 " Number of their Students upon the Foundation) shall, from *Midsummer* 1736, be capable of
 " purchasing, taking, or otherwise holding, any other Advowsons by any Means whatever; such
 " Advowsons as are annexed to the Headships of Colleges not being computed in the Number
 " hereby limited."

Several Societies petitioned to be excepted out of this Bill, particularly *The Corporation for the Sons of the Clergy*—that for *Queen Anne's Bounty*—the *Grey-coat Hospital*, in *Westminster*—and the Trustees for the *Charity-Schools* of *London*, *Westminster*, and *Southwark*. But they were rejected.

" Lastly, This Act shall not extend to *Scotland*."

Notwithstanding the very ill Success of the late *Whale Fishery* of the *South-Sea* Company; for eight Years together; yet, in this Year 1736, one Ship of private Adventurers brought Home to *London* no fewer than seven Whales; and 130 *Dutch* Ships were said to have caught this same Year 600 Whales. So precarious is Whale-fishing in the frozen and terrible Seas of *Spitsbergen*, &c.

The great Success of this Year's *Whale* Fishing.

Advices were, in this same Year 1736, received from *Carolina*, That the *French* of *Mississippi* Colony began already to shew the natural Disposition of that Nation to Encroachments; by making War, jointly with their own *Indians*, on a Nation of *Indians* (called *Chickasaws*) dependent on *Carolina*. Their Plan undoubtedly being now seen to be, to hem in all our Settlements on the East Coasts of *North America* by Forts, all along up the River *Mississippi* as far as *Canada*, and thereby to exclude the *English* from any Commerce with the almost numberless Nations of *Indians* West of our Colonies; of which Plan Dr. *D'Avenant* (as we have noted in our Introduction) gave public Warning so early as the Year 1698. Yet, even now, the Scales did not fall from our Eyes. It seems the *French* had got together 2,500 White Men on *Mobile* River, on which they built a Fort with an Intent to invade *Carolina*; but the Advice of Peace between the *French* and us, obliged them to dissemble that Design, and our *Chickasaws* proved too hard in the End for their *Indian* Allies.

The *French* in *Mississippi* begin to encroach on our *American* Colonies, as foreseen.

For two Years past, the General Courts of the *South-Sea* Company had fruitless Debates concerning an *Equivalent* proposed by *Geraldino*, the *Spanish* Court's Agent with that Company, in lieu of their annual Ship, which seemed rather calculated to amuse the Company, and to delay the *Spanish* Court's Cedula, or Permission, for sending out of their said annual Ship, than from any serious Intent to give the Company due Satisfaction. On the 11th of *August*, in this Year 1736; that Company's General Court took that Matter again into Consideration, after much had been printed in News-papers by Way of Letters, for and against the said *Equivalent*, and also for the Company's farming their Introduction of Negroes into particular Parts of the *Spanish West-Indies*, viz. to *Vera Cruz*, *Campeachy*, *Guatemala*, &c. and the several Demands made by *Geraldino* before a Cedula could be granted: But it being observed in this General Court, That their Court of Directors were better acquainted with the secret Springs of those Points, it was finally Resolved, " That the several Matters relating to the dispatching of an annual Ship,—to the Payment demanded by the King of *Spain* of the Quarter Part of the Gains by the annual Ship *Royal Caroline* line;—and concerning the settling the Value of the Dollars payable for the *Negro* Duties,—be referred to the Court of Directors, to do therein as they shall think may be most for the Interest of the Company."

The *South-Sea* Company's Proceedings in a General Court, relating to her *Affiento* Trade.

In this Year an Account was laid before the *British* House of Commons of the several Sorts and Quantities of *Corn* which had been exported from *England*, between *Christmas* 1734 and *Christmas* 1735, with the Total of the Bounty paid thereon, viz.

Corn of all Kinds, its Quantity exported from *England* in one Year.

Barley. Quarters.	Malt. Quarters.	Oat-meal. Quarters.	Rye. Quarters.	Wheat. Quarters.
57,520	219,781	1,920	1,329	153,343
Bounty. £.	£.	£.	£.	£.
7,190	26,434	240	232	38,335

Total Number of Quarters of the several Kinds of *Corn* was 433,893 Quarters.
 Total Bounty paid 72,433 £.

Cargo of a Portuguese Fleet from Brazil.

A Fleet of 27 Sail arrived at *Lisbon* from *Pernambuco*, in *Brazil*, in this same Year 1736, the Cargo whereof was,

In Money { 1,300,000 *Crusados* for the Merchants.
200,000 ———— for the King.

4 Octaves of *Diamonds*.
6,294 Chests of *Sugar*, and 700 small Chests ditto.
8,600 Rolls of *Tobacco*.
84,000 half Hides, and 13,000 whole Hides, in the Hair.
11,000 Hundred Weight of *Brazil-wood*.
450 Hundred Weight of *Violetta-wood*.

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A succinct View of the late vast Improvements of France's Commerce; and of her Encroachments on the British American Colonies, &c. with Remarks.

The *French* at this Time were justly animadverted on by many, for their eagerly pushing into an universal Commerce, as the surer though slower Way of coming at their old darling Scheme of universal Dominion, viz.

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Ist, In *Africa*, they had monopolized the *Gum Trade* at and near the River *Senegal*; they had also encroached on the *English* Settlement at the River *Gambia*, and had largely increased their *Slave-Trade* on that Coast, for the Encouragement of their *West-India Sugar Islands*: Where,

Idly, They had, at this Time, gained so much Ground on ours as to be the great Exporters of *Sugar*, and also of *Indico*, *Cotton*, and *Ginger*, to many Parts of *Europe*. They had also gained a considerable Settlement on the Coast of *Guiana*, near *Surinam*, in *South-America*, encroaching both on the *Dutch* and *Spaniards* there.——On the North Continent of *America*, they now assiduously pursued old *Louis's* Plan of forming a Chain of Forts and Settlements from the Mouth of the great River *Mississippi* up to their Province of *Canada*, thereby to cut off our Continent Settlements from any Commerce with the vast *Indian* Countries westward, and in time to get Possession of them all. For that End they had strongly fortified the Isle of *Cape Breton*, at or near the Entrance of the great River of *St. Lawrence*, serving as well to command that Entrance as to protect a very great *Cod Fishery*, which they have of late so vastly increased in the neighbouring Seas.

III. From *Quebec*, their Capital of *Canada*, they had opened and fortified a Communication with the Lakes lying behind, and properly as much belonging to our Province of *New-York* as any other Part of that Province can be said to be; and had also taken Possession of the fertile Lands round those Lakes, much of which they had already cleared and in part cultivated; where they had plentiful Crops of *Wheat*, and had also found *Lead Mines*, which farther enabled them to improve their Trade with the neighbouring *Indians*. And (by already endeavouring to remove such *Indian* Nations from the Neighbourhood of the *Mississippi* River as might endanger its Navigation) designing to carry their *Wheat*, &c. down that vast Stream to *New-Orleans*, their *Mississippi* Capital, from thence to supply their *Sugar Colonies* therewith, possibly cheaper than our Northern Plantations can at present do.——They had also planted *Tobacco* in that Country, and had begun to saw Timber for Lumber, with a like View to a Trade from thence with their *Sugar Islands*. Westward they were said to have already extended their Communication as far as the *Spanish* Province of *New-Mexico*; casting, no doubt, a longing Eye on the rich *Silver Mines* there.——Eastward from the *Mississippi* River, they had by this Time settled so far up the *Albanus* River as thereon to have Forts within twenty Days March of *Charles-Town*, our Capital of *South-Carolina*. Of all which vast Improvements and Encroachments on the Territories of other Nations, and more especially of our own, authentic Accounts were laid before our Government and our Board of Trade; yet no effectual Regard was shewn thereto: Neither did the Court of *Spain* seem more to regard their Encroachments in the *Mississippi* Country, and on their Province of *Florida*, nor even their more dangerous one toward *New-Mexico*. In the *East-India* Commerce also, *France* (as we have before partly shewn) had by this Time greatly increased, even beyond Belief, without being duly regarded by such who might in the Beginning have ruined it and most of the above Encroachments, had vigorous Measures been in due Time taken.

All which Particulars we have here judged fit to be laid together before our Readers at one summary View, for serving the better to illustrate and explain what may hereafter fall in our Way in respect to *France's* all-grasping Designs for universal Commerce as well as Dominion. In treating of which, and sundry other Points, it will be impossible to avoid Obscurity, without being necessitated to a brief Repetition of some Things previously handled in other Parts of our Work. And although, by our late amazing Success against the *French* Colonies in *America*, Matters are since greatly changed, yet the Steps taken by that Nation are well worth tracing, as *Memento's* for Futurity!

A Proposal for supplying Great Britain entirely with Iron from her American Colonies.

There was at this Time much said in Pamphlets and News-papers in Favour of the Importation of *Iron* and *Hemp* from the *British* Continent American Colonies, as being two Articles of the last Importance for our *Navy-Royal* and our *mercantile Shipping*, as well as for numberless other Services; and Petitions were presented to Parliament for this End by the Merchants.

The State of the Iron Manufacture of England.

Ist, It was computed, That *England* imported annually about 20,000 Tons of *foreign Iron*, whereof 15,000 Tons were from *Sweden*, which cost about 150,000 *l.* mostly paid by us in Money, as are most of the other 5,000 Tons brought from *Russia*; and that our Exports of *wrought Iron* are from 3,000 to 3,500 Tons, per Annum.

Idly, That the *Iron* of the *British* Colonies is as good as any *foreign Iron* whatever; and, with proper Encouragement, might be imported in Quantities sufficient to supply all the said *Iron* we get

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get from those two Nations, on whom we are at present dependent for that Commodity, without their taking sufficient of our Product and Manufactures in return; whereas our own Colonies would be intirely paid by our *Woollen* and other Manufactures, the Demand for which would thereby be much increased from thence; and thereby about 180,000*l.* *per Annum* would be clearly saved to the Nation in the Balance of our Trade!—It was moreover computed, That *England* makes annually, at Home, about 18,000 Tons of *Bar-Iron*; the Quantity of which, it was said, we could not increase, by Reason of our Woods being so far exhausted as to have greatly enhanced the Price of Cord-wood used in the refining of *Iron-Stone*: And, were we to import more *Pig-Iron* from *America* and make less of it at Home, we should be able, with the same Quantity of *Wood* we now consume, to make much more *Bar-Iron* at Home.

III^{dly}, That nothing is more likely to prevent our *American* Colonies from falling into such Manufactures as must interfere with our own *Iron*, &c. Manufactures, than the giving them Encouragements for raising and sending to us such rough Materials as *Pig*, *Sow*, and *Bar-Iron*, *Hemp*, &c. as it is well known of what great Advantage to this Kingdom the Bounties on the Importation of *Pitch* and *Tar* from thence have been, since the Year 1703.

IV^{thly}, That, for this End, a Duty should be laid in our said Colonies on all *Iron* imported there from *Europe*; and that, had the like been done in regard to the prohibiting of the Importation of *Hemp* from *Europe* into our said Colonies, the *Bounty* now subsisting on *American Hemp* would have by this Time proved more effectual for supplying us from thence with all the *Hemp* we want.

On the other Hand, the great and natural Opposers to the Merchants Petitions were the Proprietors of the *English Iron-works*, and those of the *Woodlands* of *England*; but where particular Interest alone is so strongly concerned against so visible a National Benefit, that Opposition seemed then not to be much regarded by impartial Men, at least without Doors. In fine, the Promoters of this Scheme, for encouraging the Importation of *Iron* from our *American* Colonies, proposed, That an additional Duty should be laid on all *foreign Bar-Iron* imported, excepting only such as shall be imported from our *American* Colonies:—And to repeal the present foreign Duty on all *Bar-Iron* which may be hereafter imported from our said Plantations. Yet so many jarring Interests prevented the Legislature from doing any Thing at this Time therein!

“ In November of this Year 1737, the *Jamaica* Merchants petitioned King George the Second to be protected against the great and violent Interruptions and Seizures committed by *Spanish* Ships in the *American* Seas, under the plausible Pretences of guarding their own Coasts, by not only stopping and searching, but also, for many Years past, forcibly and arbitrarily seizing their Ships on the High Seas, inhumanly treating the *British* Commanders and Sailors, and condemning our Ships and Cargoes as lawful Prizes, in manifest Violation of solemn Treaties between *Great Britain* and *Spain*:—Whereby the present Trade to his Majesty’s Plantations in *America* is rendered extremely precarious:—Humbly praying therefore, speedy and ample Satisfaction to his Subjects for those Losses:—And that no *British* Vessel be detained or searched on the *High Seas* by any Nation, under any Pretence whatsoever:—And that the Trade to *America* may be rendered safe for the future.” Which Petition his Majesty received very graciously, and promised Redress upon their making good their Allegations to the Privy-Council, which they afterward plainly did. And here we must observe, That whereas by the Treaty of 1670, subsisting between us and *Spain*, our Ships are not to resort nor trade to the Coasts of *New-Spain* and its adjoining *Spanish* Provinces, (unless driven thither by Distress of Weather) their sailing near to those Shores renders them liable to be suspected of carrying on a contraband Trade with those *American* Provinces of *Spain*, [the Trade to which is absolutely and most strictly confined to *Spaniards* solely.] And there is scarcely any Doubt to be made, That our Sloops, &c. from *Jamaica* and some other *British* Colonies, did sometimes run the Hazard, for the Sake of Gain, and therefore ought to submit to the Consequences. So, on the other Hand, it is notorious, That the *Spanish Guarda-Costas* [*i. e.* Guard-Ships] did frequently exceed their Powers or Commissions, by searching, plundering, and often seizing on our *British* Ships sailing on the *American* Seas, even tho’ not so near their Shores as to give just Ground of Suspicion of any clandestine Trade, and though not laden with the Produce of the *Spanish American* Provinces; but only, perhaps, having (by mere Chance) a very few *Spanish Pieces of Eight* found in the Ship, or perhaps a small Parcel of *Logwood*, or other *Spanish American* Merchandize found in such Ship; the first being the only Coin in our Island of *Jamaica*, and the two last the Produce of that Island. In short, these mutual Complaints did, a few Years after, bring on the War between *Great Britain* and *Spain*: And although the Peace of *Aix la Chapelle*, Anno 1748, seemed to terminate that Affair, yet it was but barely to seem to do it; and a new and more distinct or explicit Treaty seems still to be wanting (if intended by either Party) for that Point, and also for the *Logwood* Trade of our *British* Subjects in the Bay of *Campeachy*. To these Complaints of our Merchants, an Answer was indeed given, in June 1738, by the Court of *Spain*, wherein most of the Grievances and Violences were promised to be redressed; and the rest were referred to the Enquiry of the *Spanish* Governors in *America*; who were themselves incompetent Judges thereof, as being Parties to many of those Violences, and many of them privately Partners in those *Guarda-Costas*. And thus it remained till repeated Injuries obliged his *Britannic* Majesty to declare War against *Spain*, after having in vain tried by an amicable Convention, Anno 1739, (as will be seen) to preserve Peace.

The *English* Complaints against the Violences of the *Spanish* Guard-Ships on the *American* Coasts, &c. not like to be soon liquidated.

Christened in *London*, Anno 1737, 16,760 Souls—Buried 27,823. Increased in the Burials *London’s* Mortality Bill.

A Million paid off the *Bank of England's* Capital.

By a *British* Statute of the 11th Year of King *George* the Second (Cap. xxvii.) One Million of the Capital Stock of the *Bank of England* was paid off, being a Moiety and farther Part of the Two Millions Capital created by an Act of the 3d Year of King *George* the First. So that the Capital Stock of the *Bank of England* was hereby reduced to 3,875,027 l. 17 s. 10 d. (500,000 l. other Part of the said Two Millions having been paid off by an Act of the 1st Year of King *George* the Second, For granting an Aid to his Majesty by Sale of Annuities to the Bank, &c.)

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The Province of *Virginia's* established annual Revenue.

Sir *William Keith*, in his History of *Virginia*, (p. 174.) published in this Year 1738, gives the following Account of the Revenue of that Colony, as it then stood, and is established by Acts of their Assemblies, viz.

" Ist, The annual Receipt of <i>Quit-Rents</i> , at two Shillings <i>Sterling</i> per 100 Acres, being	
" the Revenue of the Crown, paid into the Receipt of the King's private Exchequer,	£.
" is an <i>increasing Fund</i> , amounting at present to about	3,500
" IIIdly, The two Shillings <i>Sterling</i> per Hogshead on <i>Tobacco</i> exported, at a Medium	
" of 32,000 Hogsheads, per Annum is	3,200
" Out of which [also increasing] Tax is paid the Governor's Salary of 2000 l. per Ann.	
" IIIIdly, One Shilling <i>Sterling</i> per Ton on 10,000 Tons of Shipping yearly, is	500
" IVthly, The established Fees for Marriage-Licences, Probates of Wills, and enter-	
" ing and clearing of Ship; together with other legal Perquisites belonging to the Go-	
" vernor residing there, is, per Annum	600
	7,800

It is more than probable, That, since that Time, every one of the said four Articles are considerably increased.

Linen imported from *Scotland*; with Re-
butions.

There was imported into the Port of *London*, on the 23d of *October* 1738, 151,219 Yards of Linen, manufactured in *Scotland*, and also 3,000 Spindles of their Linen-Yarn. Such large Entries of the Linen Manufacture, both from *Scotland* and *Ireland*, of late, every Year increasing, merit the highest Encouragement; as they do not only usefully employ our own People, and better enable them to pay Taxes, Excise, &c. and to consume more of the Product of the Country, but (which is of very great Importance in the general Balance of our Commerce) as their said Linen Manufactures shall gradually increase, the Importation of foreign Linen must necessarily decrease in a similar Proportion.

London's Mortality Bill.

The *London* Bill of Mortality for the Year 1738, viz. Christened 16,060—Buried 25,825. Decreased in the Burials this Year 1,998.

Observations thereon.

It is not so easy as some have pretended, to account for this and many of the preceding Years large Mortality Bills of *London*, compared with much later Years, whilst no extraordinary Sickness happened, and whilst at the same Time great Additions were constantly making to the Buildings in its Suburbs. The best Reasons usually given for the late Decrease of its Mortality Bills are, 1st, The many Hospitals since erected for sick Persons, whereby and by the Small-pox, &c. Hospitals, many Lives are, probably, preserved which formerly were lost. 2dly, Many private Dwelling-houses, in many Parts within the City of *London*, are, from the very visible Increase of our Commerce, pulled down and turned into mere Warehouses for Merchandize, whereby the Number of Householders are sensibly decreased within the Lord-Mayor's Jurisdiction: But this we doubt will scarcely be admitted as any good Reason for the general Decrease of the Burials, unless it appeared, that those Householders had removed from within the Limits of the general Bills of Mortality. 3dly, The late Wars in *Germany* and *America* have undoubtedly carried away some Thousands of our lower People, Vagrants, &c. Lastly, it is much to be suspected (as elsewhere noted) that the Company of *Parish-Clerks* of *London* either have not sufficient Powers by Law, or else do not exert those Powers, for enabling them to be more exact in their said Weekly Bills.

The preliminary Treaty of the 14th of *January* 1739, between *Great Britain* and *Spain*.

Under this Year we have seen briefly related the barbarous and illegal Captures of our *British* Merchant-Ships on the High Seas of *America*, by the *Spanish Guarda la Costas*, or Vessels pretending to be such. Those Grievances were loudly complained of by our Merchants, and the House of Commons, in the Year 1738, did thereupon address the King for obtaining due Satisfaction of the Court of *Spain*. Moreover, the *British* House of Peers, in the same Year, came to the following Resolution, viz. " That the *Spaniards* searching of our Ships on the open Seas, under " Pretence of their carrying contraband or prohibited Goods, is a Violation of the Treaties sub- " sisting between the two Crowns." Hereupon, the strongest Remonstrances being made to the *Spanish* Court, the King acquainted his Parliament, That he had concluded a preliminary Con- vention with *Spain*, stipulating in Substance;

" Ist, That immediately after the signing thereof, two Plenipotentiaries on each Side should " meet at *Madrid*, finally to regulate the respective Pretensions of the two Crowns.

" IIIdly, Until the Limits of *Florida* and *Carolina* can be adjusted, Things shall remain there " in their present Situation.

" IIIIdly, His *Catholic* Majesty shall cause to be paid to his *Britannic* Majesty 95,000 l. *Sterling*, " as a Balance admitted to be due to the Crown and Subjects of *Great Britain*, after Deduction " made of the Demands of the Crown and Subjects of *Spain*; to the End that the above-men- " tioned

A. D. 1739 “ tioned Sum, together with the Amount of what has been acknowledged on the Part of Great Britain to be due to Spain on her Demands, may be employed by his Britannic Majesty for the Satisfaction and Payment of the Demands of his Subjects upon the Crown of Spain.—But this reciprocal Discharge shall not relate nor extend to the Differences subsisting between the Crown of Spain and the South-Sea Company, nor to any particular or private Contracts between either of the two Crowns, or their Ministers, with the Subjects of the other, or between the Subjects of the one Crown with those of the other.

“ IVthly, If it shall happen that, in Consequence of Orders dispatched by the Court of Spain, any Part of the Value of certain Ships taken from the English and included in the foresaid 95,000 l. be already paid, the same shall be deducted thereout.

“ Ist Separate Article. The said 95,000 l. shall be caused to be paid by his Catholic Majesty at London, within four Months after the Ratification of this Convention.

“ IId Separate Article. The IId above-named Article shall not extend to Ships taken since the 10th of December 1737: In which Cases Justice shall be done according to the Treaties, as if this Convention had not been made. It being however understood, That this relates only to the Indemnification and Satisfaction to be made for the Effects seized or Prizes taken: But that the Decision of the Cases which may happen, in order to remove all Pretext for Dispute, is to be referred to the Plenipotentiaries to be determined according to the Treaties.”

This is the Substance of a Convention, which made so much Noise and gave so much Disgust in England. What gave the greatest Disgust of all was, the King of Spain's following Declaration and Protest, which he insisted on as a preliminary Condition of his ratifying the above Convention, viz. “ That he reserves to himself, in its full Force, the Right of being able to suspend the Assiento for Negroes, and of dispatching the necessary Orders for the Execution thereof, in case the South-Sea Company doth not subject herself to pay, within a short Term, the Sum of 68,000 l. Sterling, which she has confessed to be owing on the Duty for Negroes, according to the Regulation of 52 Pence per Dollar, and on the Profits of the Ship *Royal-Caroline*: And farther declares, That under the Validity and Force of this Protest the signing of the said Convention may be proceeded on, and in no other Manner.”

The Injustice of which previous Demand on the Company was so apparent, that, soon after, the said Company's General Court, on the 1st of March, resolved not to pay the same, without the King of Spain's coming to a just Account with them for all the Seizures and Captures of their Ships and Merchandize which he had by former Agreements engaged to refund to them, viz. The South-Sea Company's great and just Claims on the Court of Spain frustrated.

“ I. On our Rupture with Spain, Anno 1718, the King of Spain seized on all the Company's Effects in every Part of his Dominions, amounting to about one Million of Dollars, or nearly, in Sterling Money, to 225,000 l. whilst the Company's Factories were kept up at La Vera Cruz, Panama, Porto Bello, Carthagena, and Buenos Ayres; and two Agents at Madrid; all which was a very great Expence. (Which Sum the King of Spain engaged to make good to the Company by the Treaty of the Year 1721.)

“ II. The King of Spain having, Anno 1727, besieged Gibraltar, he again seized on every Thing belonging to the South-Sea Company, amounting to about half a Million of Dollars, or about 122,000 l.”

Yet, in the Treaty of that same Year, he promised not only to restore this last-named Seizure, but also the preceding one of the Year 1718; although all that was ever received was but a mere Trifle, compared to their whole Loss. Now, those Confiscations were the more unjust, as being expressly contrary to the said *Assiento Contract*; wherein it is stipulated, That whatever Differences may arise between the two Crowns, the Company shall be always allowed eighteen Months for the Removal of their Effects.—The Company has also farther Demands on the King of Spain: For Instance, Ist, Their just Claim on him, For One-fourth Part of all their Losses sustained in Trade; as by the *Assiento Contract* he was to be a Quarter Part Sharer in their said Trade.

IIdly, The King of Spain ought to make good the Loss the South-Sea Company has sustained by his frequent Refusal of their annual Ship, as well as by the Number of such annual Ships short of what they should have been allowed by the said *Assiento Contract*.

IIIIdly, The Company has yet farther Demands to make, whenever a Treaty shall be set on Foot: But, in the mean time, these Considerations are more than sufficient to justify their Proceedings, and to demonstrate that the Court of Spain was never disposed in earnest to do Justice to our injured People. For the King of Spain did not only suffer the four Months to elapse, within which Time he was to pay the before-named 95,000 l. on the Pretext of the South-Sea Company's Failure of paying his Demand of the 68,000 l. but, instead of fulfilling the foresaid Convention, he ordered Seizures to be made of the Ships and Goods of his Majesty's Subjects wherever they could be found in his Dominions or elsewhere; and also ordered all the British Subjects in his Dominions to depart in a shorter Time than allowed by Treaties. Whereupon Geraldino, his Envoy Extraordinary, and Terry, his Agent, at London, for the *Assiento Contract*, were obliged to leave the Kingdom. And his Britannic Majesty, on the 23d of October

War declared by
Britain against
Spain.

1739, declared War against *Spain*; for the maintaining the Honour of his Crown and Kingdom, and for the obtaining Redress of his much injured Merchants and Traders, who from all Parts of the Kingdom made earnest Petitions for Relief! It was indeed high Time for our Government to take this Step, (though with more than seeming Reluctance) for the Violences and Insolence of the *Spaniards* in *America* were become absolutely intolerable! Principally owing to our own shamefully pusillanimous temporizing at any Rate, rather than resolutely doing ourselves Justice by Force of Arms; they more than ever persisting in the searching and seizing of *British Ships*, and putting their Commanders into Irons and Prisons, their detaining of the *South-Sea Company's* Ships, and locking up of that Company's Warehouses at *Porto Bello*, *Cartbagen*, *Havanna*, &c.

A. D.
1739

A *British* Statute concerning *Wool* and *Woollen* Yarn imported from *Ireland* to *England*; and for preventing their Exportation to foreign Parts.

By a *British* Statute of this 12th Year of King *George* the Second, (Cap. xxi.) it was enacted, "That whereas the taking off the Duties upon *Woollen* or *Bay* Yarn imported from *Ireland* may be a Means to prevent the Exportation of *Wool* and of *Woollen* Manufactures from *Ireland* to foreign Parts, and may also be of Use to the Manufacturers of *Great Britain*, That, from the 1st of *May* 1740, the same shall be no longer payable; excepting only the Duties upon *Worsted Yarn* of two or more Threads twisted or thrown, or on *Cruel*, imported from *Ireland*. And whereas, notwithstanding the several Laws for preventing the Exportation of *Wool* unmanufactured from *Britain* and *Ireland* to foreign Parts, such Exportation is notoriously continued.—For farther Prevention thereof,—it was farther enacted,—That all *Wool*, *Woollen* or *Bay* Yarn, *Woolfels*, *Shortlings*, *Mortlings*, *Woolflocks*, *Worsted Yarn*, *Cloth*, *Serge*, *Bays*, *Kersies*, *Says*, *Frises*, *Druggets*, *Cloth-Serges*, *Shalloons*, *Stuffs*, and other *Draperies*, or mixed with *Wool* or *Woolflocks*; which shall from Time to Time be exported from *Ireland* into the Ports of this Kingdom hereafter-mentioned, shall be shipped off and entered at the Ports of *Dublin*, *Waterford*, *Tougal*, *Kingfale*, *Cork*, *Drogheda*, *New-Ross*, *Newry*, *Wexford*, *Wicklow*, *Sligo*, *Limerick*, *Galway*, and *Dundalk*;—and from no other Part of *Ireland* whatever. Nor to any other Ports of *Britain* but to *Biddiford*, *Barnstaple*, *Minehead*, *Bridgewater*, *Bristol*, *Milford-haven*, *Chester*, and *Liverpool*—And in Vessels only of the Built of *Great Britain* or *Ireland*, and duly registered upon Oath—With sundry other Clauses for preventing of Frauds herein, needlets here to be particularized.

The immense Benefit at this Time of the *British* *Woollen* Manufacture.

Upon this Subject, the Author of *Considerations* now laid before the *British* Parliament, relating to the Running of *Wool*, thinks it highly probable, "That more than 1,500,000 People are employed in our *British* *Woollen* Manufacture: And if these earn one with another Six-pence per Day for 313 working Days in the Year, it will amount to 11,737,500*l.*" Which is rightly computed, and demonstrates the immense Benefit of this Manufacture!

A *British* Statute for Leave to carry Sugars directly from the *Sugar* Isles to any Part South of *Cape Finisterre*, without first landing them in *Great Britain*.

The *French* having gradually gained the Ascendant over us in the supplying of the *European* Market with their *Sugars*, by being permitted to carry them directly from their own *Sugar* Islands to foreign Parts, without being first landed in *France*, it was therefore enacted by a *British* Statute of this 12th Year of King *George* the Second, (Cap. xxx.) *To grant Liberty to carry Sugars of the Growth, Produce, or Manufacture of any British Sugar Colonies in America, from the said Colonies directly to foreign Parts Southward of Cape Finisterre, in Ships built in Great Britain, and navigated according to Law.* The major Part of the Proprietors of which Ships shall, upon Oath, be residing in *Great Britain*, and the Residue in the *British* *Sugar* Islands, and not elsewhere, and cleared out from *Great Britain* or the said *British* *Sugar* Isles; on certain Conditions therein specified. The *French* had the Start of us in this prudent Regulation by at least twelve Years, as by their Edicts *Annis* 1726 and 1727.

The Number and Tonnage of the Shipping of the Port of *Liverpool*.

In consequence of a *British* Statute, for laying a Duty on the Tonnage of all Ships belonging or trading to or from the Port of *Liverpool*, for the making of a Dock, Piers, &c. for that Port, we have seen a printed List of all the Ships belonging to that famous maritime Port and Town, taken on the first of *May* 1739: Whereby it appeared, That their Number from 30 Tons and upwards was 211 Ships and Vessels, amongst which that Year there were 1 of 400 Tons—1 of 350—1 of 300—1 of 250—2 of 340—2 of 200—2 of 190—4 of 180—7 of 160—15 of 150—10 of 140—5 of 130—13 of 120—6 of 110—and 16 of 100 Tons each: The rest from 90 to 30 Tons downward. And although the printing of the Number of their Ships be since laid aside, we are well assured that the Number of Shipping of that Port is since very considerably increased.

Amsterdam's Number of Ships entering there inwards in one Year: And *London's* thought to be twice as many.

On this Subject we may remark, That during the Year 1738 there arrived or were entered inwards at the Port of *Amsterdam* 1,813 Ships of all Sorts; where *Descartes*, (says the Happy future State of *England*, already quoted in this Work) p. 167, in one of his Epistles, remarks, That all People are Traders. [*Ubi nemo non Mercaturam exercet.*]—*Boyer's Political State*, for the Month of *January* 1739, (N. S.) from whom that Number of Ships is taken, remarks, "That the *Amsterdammers* conjecture, that *London* has double their Number of Ships frequenting their Port!"

At *Rotterdam* the Shipping entered inwards in one Year. *London's* Mortality Bill.

In the same Year *Rotterdam* had about 500 Ships entered inwards.

At *London*, in this Year 1739, Christened 16,181.—Buried 25,432. Decreased in the Burials in this Year 393.

Exports from *Carolina* in one Year.

Exported in the Year 1739 from *South-Carolina*, viz. 71,484 Barrels of Rice—8,095 Barrels of Pitch—33 Ditto of Turpentine—2,734 Ditto of Tar—559 Hogsheads of Deer Skins—and 1,196 loose Skins unpacked—*Indian* Corn and Pease 20,165 Bushels—Pine and *Cypress* Timber and Planks 209,190 Feet—*Cedar* Boards 3,200 Feet—Shingles 42,600 Pieces—Cask-staves 56,821—Tanned Leather

A. D. Leather 1,535 Hides—Rosin 45 Barrels—Sassafras 4½ Tons—Beef and Pork 539 Barrels—Potatoes 790 Bushels. Cleared outward 238 Ships and Vessels.

1740 In this Year was first erected in Sweden, a Board for the encouraging of Trade and Manufactures; which has proved very advantageous to that Nation.

Sweden first erected a Board for Trade and Manufactures.

For the better Supply of Seamen to serve in *British* Ships of War, and also on board of Merchant Ships and Privateers, and for the better carrying on the present War against *Spain*; or any future War, an Act of the *British* Parliament passed in the 13th Year of King George II. (Cap. iii.) [*For the better Supply of Mariners and Seamen to serve in his Majesty's Ships of War, and on board Merchant Ships, &c.*] "Whereby, during the present War, Merchants Ships may be navigated "by any Number of foreign Seamen, not exceeding Three-fourths of the Ship's Company—" "And for the better Encouragement of foreign Seamen to serve on board *British* Ships, either "of War, Merchant Ships, or Privateers, during this War, such foreign Seamen so serving for "two Years, shall afterward be deemed in all Respects *natural-born Subjects*.—Provided, *They* "shall not thereby be enabled to be of the Privy-Council, or to be a Member of either House of Parlia- "ment, or to take any Office of Trust, Civil or Military, or to have any Grant of Lands, &c. from "the Crown to himself, or to any other Person in Trust for him.—And the King, his Heirs, and "Successors, are hereby impowered in any future War, by Proclamation, during such War, and "no longer, to permit the like Number of foreign Seamen to serve in Merchant Ships or Privateers, as well as in Ships of War." This prudent Law was followed by another very wise one, in sundry Respects resembling it, *viz.*

A prudent Law for permitting foreign Seamen during this or any future War to serve on board *British* Ships.

A Statute of the said 13th Year of King George II. Cap. vii. [*For naturalizing such foreign Protestants, and others therein mentioned, as are settled, or shall settle, in any of his Majesty's Colonies in America*] the Preamble whereof sets forth, That "whereas the Increase of People is a "Means of advancing the Wealth and Strength of any Nation or Country: And whereas many "Foreigners and Strangers, from the Lenity of our Government, the Purity of our Religion, "the Benefit of our Laws, the Advantages of our Trade, and the Security of our Property, "might be induced to come and settle in some of his Majesty's Colonies in *America*, if they were "made Partakers of the Advantages and Privileges which the *natural-born Subjects* of this Realm "do enjoy."—It was now therefore enacted, "That, from the 1st Day of June 1740, all Per- "sons born out of the Liegance of his Majesty, who shall have resided, or shall hereafter reside, "for the Space of seven Years or more, in any of his Colonies in *America*, and shall not have "been absent from thence above two Months at any one Time;—and shall take the usual Oaths "of Fidelity, or, if *Quakers*, shall subscribe the Declaration of Fidelity, (or if *Jews*, with the Omis- "sion of some Christian Expressions)—and shall also subscribe the Profession of their *Christian* "Belief, (*Jews* excepted) as directed by a Statute of the 1st of *William and Mary*, [intituled, *An* "Act for exempting their Majesty's Protestant Subjects from the Penalties of certain Laws] before any "Judge of the Colony they shall reside in,—and shall have received the Sacrament of the Lord's- "Supper in some Protestant or reformed Congregation in Great Britain, or in the said Colonies, (*Quakers* "and *Jews* excepted) within 3 Months of his or her so qualifying, and producing a Certificate here- "of, signed by the Minister of the said Congregation, attested by two Witnesses: A Certificate "of all which, under the respective Colony's Seal, shall be a sufficient Proof of his or her being "thereby become a *natural-born Subject* of Great Britain, to all Intents and Purposes whatsoever. "And the Secretary of each Colony shall annually transmit to the Board of Trade and Planta- "tions, Lists of the said Persons so *naturalized*, to be registered in their Office. *Provido*," (as in the before-named Act of Parliament) "That such Persons shall not thereby be enabled to be a "Privy-Counsellor, &c. as in other Naturalization Statutes." The more immediate Object of this Statute was in Favour of some Thousands of Protestants persecuted and oppressed in *Germany* and elsewhere, and also in Favour of Protestants from *Switzerland*, &c. all of whom were before and about this Time settled in the different Provinces of the *British* Continent Colonies of *America*, chiefly on the back Parts thereof Westward.

Another wise Law, for naturalizing foreign Protestants settled in the *British* American Plantations.

By a Statute of the said 13th of King George II. (Cap. xvii.) [*For the Increase of Mariners and Seamen to navigate Merchant Ships, and other trading Ships and Vessels*] it was enacted, "1st, That "all Seamen of the Age of fifty-five Years or upwards, and all such as have not attained the "full Age of eighteen Years, and also all Foreigners serving in any *British* Merchant Ships or "Privateers, shall be exempted from being impressed into his Majesty's Service. 2dly, Persons "of any Age, using the Sea, shall also be exempted from being impressed for the first two Years "of his being at Sea; as shall likewise all Sea-Apprentices for the first three Years of their said "Apprenticeship."

A *British* Statute at- certaining who shall be exempted from being impressed in the King's Service at Sea.

It was in or about this Year 1740, or perhaps somewhat earlier, that the manufacturing of *Tin-Plates*, or more properly of thin Plates of Iron *tinned* over, [which Foreigners term *White-Iron*] was brought to such Perfection in *England*, (after having been long lost or neglected) so that now very little of it was imported from foreign Parts: Our own being now made of a finer Gloss or Coat than that made beyond Sea, the latter being hammered, and ours being drawn under a Rolling-Mill. This Improvement is a considerable Benefit to the Nation in the general annual Balance of Trade; there being a very great Quantity of this Manufacture consumed in *Britain*, *Ireland*, and the Plantations, for many necessary and various Uses. And although the Duty on foreign *Tinned-Plates* is hereby sunk, yet the Employment given to our own Manufacturers there- of, and the Money kept at Home which was formerly paid for this Commodity from *Hamburg*, greatly over-balances the Loss of the Customs thereon. It was indeed long justly wondered at, That *England*, which had the best *Tin* in *Europe*, and in greatest Quantity, and had Iron enough for the Purpose, should have so long continued to pay such great Sums to foreign Nations for what

Tinned Plates, or thin Plates of Iron *tinned*, now brought to Perfection in *Eng- land*.

we might long since have made of our own. The making of *Tinned-Plates* was one of the Projects named *Bubbles* of the Year 1720, (as elsewhere shewn.) And although nothing might then be seriously intended by it, but to pick the Pockets of the Credulous; yet some Persons of Judgment soon after seriously attempted it with Success. 1740

The British Whale Fishery farther encouraged by Parliament.

By a British Statute of this 13th Year of the King (Cap. xxviii.) [For continuing the several Laws therein mentioned, relating to the Premiums upon the Importation of Masts, Yards, Bowsprits, Tar, Pitch, Turpentine, Sail-Cloth, &c.] amongst other Matters, "the Bounty of twenty Shillings per Ton on Ships employed in the Whale Fishery was not only farther continued to the 25th of December 1750, but also an additional Bounty of ten Shillings per Ton was granted on the said Whale-Fishing Ships to continue during our then War with Spain only: During which Time also it was hereby enacted, That no Harpioneer, Line-manager, Boat-steerer, or Seaman, in that Fishery should be impressed from the said Service." Which Statute shews the Sense the then Legislature had of the Benefits accruing to the Public by the Whale Fishery.

Regular Posts for Letters attempted to be established in Turkey.

The current Advices this Year from Constantinople brought, That the Turks had just begun to establish regular Posts for the Carriage of Letters throughout their Dominions, after the Manner of Christendom; which they hoped would be very advantageous to their Commerce, and likewise to the Sultan's Revenue, greatly impaired by their late Wars with the Emperor and with Russia.

Great Britain's Trade to Virginia and Maryland, for Tobacco, employed at this Time 200 Sail of Ships.

In this same Year 1740, it appeared, by the Information of Persons of Worth, concerned in the two British Tobacco Colonies of Virginia and Maryland; That about 200 British Ships were annually and constantly employed in that Trade, viz. about 80 or 90 Sail for Virginia, and about 110 to 120 for Maryland: That the Ships trading thither from the Out-ports of Great Britain were generally of a lesser Burden than were those from the Port of London: And that of about 30,000 Hogheads of Tobacco, annually imported from those two Colonies into Great Britain, 18,000 were brought Home in the London Ships. Also that this Computation was exclusive of the Vessels employed by the said two Colonies in their Trade with our other British Continent and Island Colonies of America.

A View of the mercantile Shipping and maritime Strength of France.

The anonymous Author of a Pamphlet, intitled, *The present State of the Revenues and Forces of France and Spain, compared with those of Great Britain*, (Octavo, 1740) asserts, "That in France there were not then more than 600 Sail of Merchant Ships at the most, of all Sizes. And that, reckoning 25 Sailors to each, one with another, all the Seamen of France did not exceed 30,000, including the 11,000 Seamen classed by the King, who have Leave to serve on board the Merchant Ships, till wanted for the King's Service. And, that in Case of a naval War with Britain, France will be obliged to augment her Marine to what it was in their former War with England, viz. to 120 Ships of War and 40 Gallies." What this plausible and spirited Writer computes, might then possibly be true; but we have since had recent Experience, that both their Merchant Ships and Sailors, were considerably more in Number than he then computed them to be.

Gibraltar has a Patent for a Civil Government to be established at it, though it has not as yet taken Effect.

In the same Year his Britannic Majesty, by Letters-Patent, erected Civil and Criminal Courts of Justice at his Town and Port of Gibraltar. How far this Regulation has been put in Practice since this Time, or, if at all, how far it may, in Time, influence greater Numbers of British Subjects to settle there, we shall not venture precisely to guess: But, if that should come to be the Case, the Rents of Houses would gradually Increase, and therewith Fines upon Entry,—Acknowledgements for landing of Goods, (as at Leghorn and other Free-ports)—Anchorage in the Bay,—Leases of Ground,—some moderate Taxes on Liquors and Provisions consumed there,—and such other Benefits which might naturally be expected from a Civil Government's being there actually established under the mild Laws and Privileges of a British Constitution; which might possibly, altogether, occasion such a Revenue to accrue to the Crown and Nation there, as might in Time ease the Public of more than 60,000 *l. per Annum*, which that most useful and important Fort and Port costs the British Nation. Why our Expectations in these Respects have not been fully answered hitherto, lies properly before a higher Tribunal than we shall name, whose Interest is so nearly concerned therein, and whose Power as well as Inclinations, when proper Informations shall be laid before them, can undoubtedly rectify whatever shall be found to have hitherto been amiss.

The Toll payable at Staden by all Ships sailing up the Elbe is by King George II. of Great Britain intirely remitted to all British and Irish Ship.

In this same Year his Majesty King George II. of Great Britain, and Sovereign of the Town of Staden, in the Dutchy of Bremen, was graciously pleased intirely to remit to all British and Irish Ships the ancient Toll payable at Staden by the Ships of all Nations in sailing up the River Elbe. For which Bounty (as in Duty bound) his said Majesty received an humble Address of Thanks from the British Company of Merchants-Adventurers trading to Hamburg.

The Value of 100 *l. Sterling* in the nominal Paper-Currency of the British Continent Colonies of America.

The King of Great Britain having been addressed in the preceding Year by his Parliament, for regulating the Currency of the Paper-Money of his American Continent Colonies, we shall here exhibit the then present Value thereof as follows, viz.

New-England, [i. e. principally the Massachusetts Bay]	Connecticut, Rhode-Island, and New-
Hampshire	525 <i>l.</i> Currency*.
New-York	160
The Jerseys	160
Pennsylvania	170
Maryland	200
North-Carolina	1,400
South-Carolina	800

For 100 *l. Sterling* Money.

A. D.
1740

" In a Letter [on this Occasion] from a Merchant at *Boston* (in *New-England*) to a Friend in *England*, concerning the different Values of *Paper Currency* in the *British Plantations*, we have an Explanation hereof, viz. " Upon the Continuance of a favourable Turn in the Trading Circumstances of the Province [of *New-England*] the Government might stop at any Rate which Silver should fall to, and make that Rate the fixed Silver Pound, and make it a lawful Tender; and the common Consent or Acceptance of the People would complete the Scheme of *Silver Money*. And thus the *Sterling Pound* is fixed [in *England*] to 3 Ounces 17 Penny-Weight and 10 Grains of Silver of a certain Fineness, or Silver at 5 s. 2 d. per Ounce. But, if that Kingdom were under our unhappy Circumstances, as not having a Sufficiency in Value of Silver and all other Exports, to discharge the whole Demand in return for their" [i. e. Great Britain's] Imports; it would then be next to a Miracle if Silver did not rise to above 5 s. 2 d. per Ounce in the Markets, in Proportion to the Balance of Debt against them: And their Trading Circumstances continuing to decline, (as ours have) their Silver would be brought to 27 Shillings per Ounce (as ours is) and the current Money of Great Britain be at the Rate of 27 Shillings per Ounce, whatever the lawful Money might be. This is evident from the Success of *Queen Anne's* Proclamation, in the 3d Year of her Reign, and the Act of Parliament subsequent upon it, designed to fix the Plantation Pound to 2 Ounces 16 Penny Weights 16 Grains of Silver, of the Fineness of common Pieces of Eight at 6 s. 10½ d. per Ounce. Which most certainly was well intended, but for the aforesaid Reasons could not take Effect: And there is but one Plantation that I know of, viz. *Barbadoes*, where common Silver is received by Weight, agreeable thereto: *Virginia* not so high, and all the others got beyond that Standard, in very different Degrees."

Paper Currency in our American Colonies explained.

In the Month of *August* 1740, the Sale of the *French East-India Company's* Merchandize at *Port-l'Orient* amounted to twenty-two Millions of *Livres*, or about one Million *Sterling*; which sufficiently demonstrates the vast Increase of that Company's Commerce to *East-India*, in the Space of a few Years past.

The vast Increase of the French Commerce to *Engl India*.

Ships entered inward at *Amsterdam* during the Year 1740, 1,645; which is 168 Ships fewer than in the Year 1738.

Ships arrived at *Amsterdam*, Anno 1740.

At that City, in the said Year 1740, there died 10,056 Persons; being above 2,500 more than in the preceding Year.

Burials at *Amsterdam*, Anno 1740.

				Average of Burials:	
At <i>Paris</i> , Anno 1739	Christened 19,781	-----	Buried 21,989	} $\frac{1}{2}$ — 47,273	<i>Paris</i> Christenings and Burials. Anno 1739 and 1740.
----- 1740 -----	18,632	-----	25,284		
In both Years - - - -				47,273	23,636½ in one Year.

Being still at War with *Spain*, his Majesty of *Great Britain* had sent out, in this same Year 1740, an experienced Commander, *Commodore George Anson*, Esquire, [since a Peer of the Realm, and worthily placed at the Head of the Admiralty-Board] with one Ship of 60 Guns, two of 50 Guns each, one of 40, and one of 20 Guns, a Sloop and two Victualers, into the *South-Seas* of *America*, for the distressing of *Spain* as much as possible. It is true, this Expedition was rather a Matter of War than of commercial History; yet, as it has some Relation to Commerce, and as it likewise shews *Spain's* Feebleness in the *South-Sea* when at War with us, it seems needful, though very briefly, to relate its Success. He sailed from *Portsmouth* in *September* 1740, and in *May* 1741 he got round *Terra del Fuego* into the *South-Sea*, (after much Peril and Loss by Storms.) In *September* 1741, he took a rich *Spanish* Prize; and, coasting along *Chili*, in *November* the same Year, he took another *Spanish* Prize, laden with Cloth and Iron. Sailing to the Coast of *Peru*, he took, plundered, and burnt the Town of *Payta*, in the same Month and Year. Thence he sailed to the Coast of *Mexico*, and opposite to the Harbour of *Acapulco*, he learnt that the *Menilla* Ship was not to sail during that Season; wherefore, in *May* 1742, he steered Westward for the Coast of *China*, where he arrived in *November* 1742, and he remained in the Road of *Macao* until *April* 1743, when he sailed for the *Philippine Isles*; where, in *June* 1743, he fought and mastered an immensely rich *Acapulco* Ship, bound for *Manilla*, with the Treasure of which he sailed Homeward, reaching the *Cape of Good Hope* in *March* 1744; and, on the 14th of *June* the same Year, he anchored at *Spithead* with only the *Centurion*, the above-mentioned 60 Gun Ship, all the rest being lost, or left as unable to proceed. This is the last *British* Circumnavigation of the terraqueous Globe, much to the Glory of the Nation, and to the greatly-merited Emolument of the noble Commander of it. We have in our general Index placed this Circumnavigation as the sixth and last of that Sort; yet we are not unacquainted, that there were others besides those six made before, and some possibly since my Lord *Anson's* Voyage; but those six being the most authentic, may suffice for our general Purpose.

Lord *Anson's* Expedition against *Spain*, into the *South-Sea*, and round the Globe, in near four Years Space.

In this same Year 1740, the Province of *South-Carolina* exported 91,110 Barrels of *Rice*, 10,263 Barrels of *Pitch*, 2,374 Barrels of *Tar*, 562 Barrels of *Turpentine*, 432 Hogsheads of *Deer Skins*, beside Chests and loose ones, &c.

Great Increase of its Exports.

1741

In the Year 1741, the late industrious and ingenious Mr. *John Smart*, of the Town Clerk's Office in *London*, published an accurate Account of the Number of Houses in every Precinct of the twenty-five Wards within the Bars, or Limits of the Lord Mayor of *London's* Jurisdiction, [the twenty-sixth Ward, named *Bridge Ward without*, not having any Houses reckoned therein] dedicated to and for the Use of the Deputies and Common Council-men of those Wards, whereby he makes the whole Number of Houses therein to amount but to 21,649. And, although in his said Dedication to the *Common Council*, he desires them to correct the Errors in his said Account,

An authentic Account of the Number of Houses in the City of *London*, comprehended within the Bars with Remarks historical and critical.

count, [which (says he, like a modest Man) I fear are many;] yet, as he was known to be an accurate Person, and that no one has animadverted on nor contradicted the said Account, we may take it for granted, that it is a true one. How inaccurate then must the Writers of the former Part of the preceding Century have been, by magnifying the Number of Souls within the said Jurisdiction beyond all possible Probability? More especially when it is considered, that after the great Conflagration, *Anno* 1666, very many void Spaces were built up, as well as the Ground of spacious Houses and Gardens of most of our Nobility, Gentry, &c. who formerly resided within those Limits, which have since been built up into narrow Streets, Allies, and Courts; whereby the Number of Houses must, upon the whole, have been considerably increased since that fatal Period; even although, for the greater Ornament, we admit that several Streets since then have been made wider and more uniform than they were before the said Year 1666. Of the Number of Persons supposed to be contained in every House, one with another, in the said modern City of *London*, enough will be found in our Preface. The late great Increase indeed of Merchants and wholesale Dealers in our own Time in that City, has obliged them to pull down Numbers of Houses in different Parts of it, for erecting in their Room large Warehouses with Cellars, which farther lessens the Number of Houses in that City.

The immense Increase of *Ireland's* Linen Manufacture,

The immense Increase of the *Linen* Manufacture of the Kingdom of *Ireland*, at this Time, is almost astonishing, were there not so many undoubted living Testimonies of it; enough indeed to alarm all the foreign *Linen* Countries, and to give solid Pleasure to all truly intelligent *Britons*; as whatever adds to the Wealth and Strength of the Kingdom of *Ireland* is a real Accession of so much of both to the *British Empire*! In a Letter from *Ireland*, in this same Year 1741, we were told, That at the Accession of King *William* the Third, *Anno* 1689, *Ireland* did not export to the Value of 6,000*l.* in *Linen*; whereas (says the said Letter-Writer) they now exported annually an hundred Times as much in Value, or 600,000*l.*

foreseen and foretold long before, by Sir *Wm. Temple*.

This great Improvement long before was foreseen partly and foretold by Sir *William Temple*, in his *Miscellanies*, (2d Edition, 1681.) “No Women” (says that great Man) “are apter to spin *Linen* Thread well than the *Irish*; who, labouring little in any Kind with their Hands, have their Fingers more supple and soft than other Women of the poor Condition amongst us! And this may certainly be advanced and improved into a great Manufacture of *Linen*, so as to beat down the Trade both of *France* and *Holland*, and draw much of the Money which goes from *England* to those Parts upon this Occasion into the Hands of his Majesty’s Subjects of *Ireland*, without crossing any Interest of Trade in *England*! For, beside what has been said of *Flax* and *Spinning*, the Soil and Climate are proper for Whitening, both by the frequent Brooks, and also of Winds in that Country.”

A *British* Statute for enabling the *Russia* Company to import *Raw-Silk*, &c. from *Persia* thro’ *Russia*.

By the *English Russia* Company’s Charter, of the 1st and 2d of *Philip* and *Mary*, which was confirmed by a Statute of the 8th Year of Queen *Elizabeth*, they have the sole Privilege of not only trading (from *London*) to the Dominions of *Russia*, but likewise to the Countries of *Armenia-Major* and *Minor*, *Media*, *Hyrcania*, and *Persia*, on the *Caspian Sea*. An Attempt was accordingly made by that Company for trading into *Persia* by the great River *Volga* and the *Caspian Sea*, in the Year 1558, as related under that Year: But that Project was soon dropped, as being in those early Times thought too hazardous; and it has remained in Suspence ever since, until this Year 1741, when an Act of Parliament was obtained by that Company, *For opening a Trade to and from Persia through Russia*. For which End a Clause was inserted in this Act, (14th of King *George* II. Cap. xxxvi.) *For opening a Trade to and from Persia through Russia*; whereby the Act of Navigation of the 12th of King *Charles* II. was so far dispensed with, which enjoins, *That no Merchandize shall be imported to England or Ireland but from the Place of their Growth, Production, or Manufacture, or from those Parts where the said Goods and Commodities could only be had, or were usually or actually wont to be first shipped for Transportation*. And as *Raw-Silk* and other *Persian* Commodities had not been usually wont to be brought to *England* through *Russia*, it was hereby enacted, That the said *Raw-Silk*, &c. might nevertheless be so imported through *Russia*, in *British* Ships, legally navigated, such *Raw-Silk*, &c. being purchased by Barter with Woollen or other *British* Manufactures or Product exported to *Russia*, upon paying the like Customs as the *Levant* Company now pays for the same brought from the *Levant*. This new Scheme was for some Time successfully practised, considerable Quantities of *Raw-Silk* and other *Persian* Merchandize, having been imported in this Way, as appears by a supplemental Statute, of the 23d of the said King, *For permitting Raw-Silk, of the Growth or Produce of Persia purchased in Russia, to be imported into this Kingdom from any Port or Place belonging to the Empire of Russia*. By which last-named Statute it was enacted, “That, from Christmas 1750, all Freemen of the *Russia* Company (and they only) may import into this Kingdom from *Russia*, in *British*-built Ships, navigated according to Law, *Raw-Silk* of the Growth of *Persia*, purchased by Barter with Woollen or other Manufactures, &c. from *Great Britain* to *Russia*, although the same be not carried from thence into *Persia*, or with the Produce arising from the Sale of such Commodities, and not otherwise, attested upon Oath, under the same Customs and Regulations, &c. as the *Turkey* Company are subject to for *Raw-Silk* from *Persia*.” Until the Wars and Desolations rendered that Trade quite impracticable; as it remains so to the present Time. And it was said to be a profitable Branch of Business to the *Russia* Merchants.

Projects of Banks, &c. in *British America*, restrained by Law.

Whereas, at this Time, certain Projects and Schemes were published in the *British* Continent Colonies of *America*, *For supplying a Want or pretended Want of a Medium in Trade*, by setting up a Bank on *Land-Security*: The Stock of which Bank, to be raised by public Subscriptions for large Sums of Money, whereof small Sums were from Time to Time to be paid in by the particular Subscribers, and to be managed by *Directors*, *Treasurers*, and other Officers; and Dividends were to be made, as therein mentioned: And the said Company of Subscribers were to promise to receive

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A. D. 1741 receive the Bills which they should issue as so much lawful Money in all Payments, Trade, and Business; and, after the Expiration of twenty Years, to pay the Possessors the Value thereof in Manufactures. And as sundry other Schemes, Societies, Partnerships, or Companies, have been proposed, and may be set on Foot in America, contrary to the true Intent and Meaning of a Statute of the 6th of King George the First, (Cap. xvii.) *For better securing certain Powers and Privileges intended to be granted by his Majesty's two Charters, for Assurance of Ships and Merchandize at Sea, &c. And for restraining several extravagant and unwarrantable Practices therein mentioned and described; and for preventing the like for the future.* Whereby, "the pretending to act as a Corporate Body,—or to make Transfers or Assignments of Shares, without legal Authority,—or "the pretending to act under any Charter, formerly granted from the Crown, for any particular "or special Purposes therein expressed, by Persons endeavouring to make Use of such Charter "for any such other Purpose not thereby intended, and all acting under any such obsolete Charter herein described,—should be deemed to be public Nuisances, and to be triable accordingly—as *per* the Statute of the 16th Year of King Richard II.—And whereas Doubts have arisen, whether that Act does extend to his Majesty's Dominions in America—it was now enacted, (14th of King George II. *For restraining and preventing several unwarrantable Schemes and Undertakings in his Majesty's Colonies and Plantations in America*) "That the said Act of the 6th of King George the First, and every Part thereof, shall extend to *British America*, and the "Contraveners shall be liable to the like Fines, Punishments, &c.—to be tried in the King's "Courts in America." This was a prudently intended Law: For, as our said Colonies grow greater and more populous, Projects and Schemes might get into their Heads, which would prove very detrimental to the Industry and Parsimony necessary to such Colonies.

The Welfare and Prosperity of Great Britain depending much on the giving all due Encouragement to Mariners to enter voluntarily into the King's Ships; an Act of this same 14th of King George II. (Cap. xxxviii.) was made, *For the Encouragement and Increase of Seamen, and for the better and speedier Manning his Majesty's Fleet.* "Whereby a Bounty of 5 l. over and above his "Wages, was granted to every able Seaman, and 3 l. to every ordinary Seaman; and the Widows "of such as shall be killed in the King's Service shall receive one Year's Pay, as a Bounty. And "this Act shall extend to Ireland.—And whereas Sailors (taking Advantage of the present "War with Spain) have insisted on very extravagant Wages,—it was hereby enacted, That, for "one Year to come,—no Seaman in the Merchants Service shall be paid more than 35 Shillings "per Month."

A Law made for the farther Encouragement and Regulation of Sailors to serve in the British Royal Navy, and also in the Merchants Service.

The remote West and North-west Parts of the Coasts of Great Britain and Ireland, and the Isles thereunto belonging, not being thought as yet to be in all Respects accurately laid down in the Sea-Charts, a Statute passed in this 14th Year of King George II. (Cap. xxxix.) *For surveying the chief Ports and Headlands on the Coasts of Great Britain and Ireland, and the Islands and Plantations thereto belonging, in order to the more exact Determination of the Longitude and Latitude thereof.* Which Act reciting the Statute of the 12th of Queen Anne, *For providing a public Reward for such Persons as shall discover the Longitude at Sea*, which directs the Commissioners of the Navy to set apart 2,000 l. for making Experiments towards finding out the said Longitude; "The Commissioners for discovering the Longitude are hereby empowered to apply such Part of the said "2,000 l. as has not already been laid out in Experiments, for the making such Survey, and "determining the Longitude and Latitude of the said chief Ports and Headlands." It is even still to be apprehended, that some Parts on the British Shores, and more especially those of the Western and North-western Isles of England, and on the West Side of Ireland, require a more accurate Survey; but more than the whole Sum herein named would be required to execute that necessary Point to effectual Purpose.

Great Britain's and Ireland's chief West Coasts, and Ports and Headlands directed by Law to be surveyed.

Remarks thereon.

Married in the Year 1741, at Amsterdam, 2,666 Couple of Persons; Buried, in this Year 1741, at Amsterdam, 9,864 Persons. Died this Year at Amsterdam.

Arrived this Year at Amsterdam 1,813 Ships; as by the Dutch News-papers, viz.

Whereof there came from	Ships.
Sweden	25
from Russia, and other Parts of the Baltic Sea	405
from Greenland and Davis's-Sreights	150
from France	336
from Spain	111
from Portugal	80
from Italy	23
from the Levant	10
from Barbary	5
from East-India	15
from the West-Indies	99
	1,259

Ships arrived this Year, at Amsterdam.

As England, Scotland, Ireland, and Flanders are not herein named, the rest must have come from thence, as being near Neighbours, and may very well be supposed to have amounted to 554 Ships or Vessels of all Kinds. It is needless here to remark, how vast a Commerce must be carried on by this mighty City, and consequently what immense Riches its Inhabitants must be possessed of!

After

The North-west Passage to China, &c. again fruitlessly attempted, by Authority.

After twenty Years Silence concerning the formerly so much talked of, and wished for, and so often fruitlessly attempted *North-west Passage to China, Japan, and India*; an ingenious and knowing Gentleman of Ireland, *Arthur Dobbes*, Esquire, [since Governor of *North-Carolina*] earnestly applied to the Admiralty-Board for a new Attempt to be made for finding that supposed Passage, at the Government's Expence; urging the great Probability of finding it, by sundry very plausible Arguments. The King and his Ministers being unwilling to discourage a Proposal, which, if successful, must probably be attended with great Advantages to the Nation, gave Directions to the Admiralty-Board (where Sir *Charles Wager*, an experienced Navigator, at this Time presided) to send out two of the King's Ships on that Discovery, under the Direction of Captain *Christopher Middleton*, who had been twenty Years a Commander in the *Hudson's-Bay* Company's Service.

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His Instructions from the Board of Admiralty (on a Supposition of finding a Passage) were in Substance as follows:

" In Places where you meet with Inhabitants, make Purchases with their Consent, and take Possession of convenient Situations in the Country, in the Name of his Majesty of Great Britain: But where there are no Inhabitants, you must take Possession, by setting up of proper Inscriptions, as first Discoverers and Possessors. If, in your Passage, you meet with any Ships trading to the western Countries, eastward of *Japan*, or any *Japanese* Ships, and you apprehend any Danger from them, either from their Force or Number, you are to proceed no farther on the Discovery, but immediately to return; that Ships of sufficient Force may be sent out next Season, to begin a Trade or make a Settlement, without any Apprehension of Disturbance from any powerful Nations on that Side, lest any Accident should prevent your Return, and discourage any farther Attempts to be made for the future. If you should arrive at *California*, without any Apprehension of Danger, and chuse to winter in 42 Degrees, (where *Coxton* is said to have found a civilized Nation, and a good Harbour) or else more southerly; then endeavour to meet Captain *Anson*, in the Month of *December*, before the Arrival of the *Manilla* [or *Acapulco*] Ship at *Cape St. Lucas*, the southern Cape of *California*; and leave a Copy of your Journal with him, lest any Accident should happen to you upon your Return, and so the Discovery be lost, and that it might prevent Ships being sent out to your Relief in Case of Shipwreck.

" Given under our Hands, the 20th of May 1741.

" *Charles Wager*,
" *Thomas Frankland*,
" *Glenorchy*."

These Instructions are printed in Captain *Middleton*'s Defence of his own Conduct, published Anno 1743.

He sailed, in 1741, on the Discovery, and wintered in the vast Bay of *Hudson*, at one of the Company's Forts at *Churchill-River*; and in the Summer of 1742, he sailed again as far North as 66½ Degrees, and searched into an Inlet or River, Westward, which he named *Wager-River*, &c. and being now fully confirmed, that no such Passage was to be found, he returned Home, that same Year, with the King's Ships.

This produced a great Deal of Altercation, in Print, between him and Mr. *Dobbes*, who was so eagerly bent on that Discovery: Captain *Middleton* insisting on the above Inlet's being merely a River above-named: Mr. *Dobbes* insisted, it was the Passage wished for: [though he was never in those Seas] Here the Captain had greatly the Advantage of him. Mr. *Dobbes* accused the latter of favouring the *Hudson's-Bay-Company*, who, as he alleged, had no Sort of Inclination to forward this Discovery, as believing it would be the Means of laying their Trade open, as they certainly have no legal exclusive Right by Act of Parliament, but merely by King *Charles* the Second's Charter.——He also alleged, that this Company sell their Goods to the Savages in that Bay at 2000 per Cent. Profit: He is therefore for dissolving the Company, and for laying the Trade open to all the King's Subjects.——He accuses him (whom, however, he admits to be a capable Person) as well as the Company, of knowing and concealing the Passage.——That there are many Marks of such a Passage; as, particularly, the Saltness of the Water, the Strength of Tides and Currents up *Wager-Streight*, [alias *River*] and the finding black Whales therein, and in the Opening called the *Welcome*, near it.——Yet Captain *Middleton* endeavours to account for this, by supposing some under-ground Passage for the Sea out of *Baffin's-Bay*, or *Davis's Straights*, &c. And here we must leave this dark Subject for the present.

The Bank of England's Capital increased, and their Term exclusive, prolonged to the 1st of August 1765.

Counterfeiting Bank Notes, Bills of Exchange, Dividend Warrant, or Bonds under the Bank's Seal, or any Indorse-

The old or original Capital of the *Bank of England*, of 1,600,000 *l.* being at an Interest of 6 per Cent. till the 1st of August 1743, when also that Company's exclusive Privileges expire; and the natural Interest of Money being at this Time very low; the Government, availing itself thereof, made this Year a Contract with the Bank, and had it confirmed by an Act of Parliament, (of this 15th Year of King *George* the Second, Cap. xiii.) [For establishing an Agreement with the Governor and Company of the Bank of England, for advancing the Sum of 1,600,000 *l.* towards the Supply for the Service of the Year 1742] " That the Bank should advance the said 1,600,000 *l.* more, without any additional Interest whatever; *i. e.* by agreeing that both Sums, amounting to 3,200,000 *l.* should bear an Interest of only 3 per Cent. In consideration of which Service to the Public, the Bank, by this Statute, had their Privileges of exclusive Banking, (of any Partnership beyond six Persons) till one Year's Notice, and Repayment of Principal and Arrears, after the 1st of August 1764."——By this Act " Persons forging, counterfeiting, or altering of any Bank Note, Bill of Exchange, Dividend Warrant, or any Bond or Obligation under that Company's Seal, or any Indorsement thereon, or knowingly uttering the same, shall suffer Death, without Benefit of Clergy.——Moreover, the Company's Servants breaking their Trust to the Company shall suffer Death as a Felon, without Benefit of Clergy."——It was also enacted,

" That

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" That when, at a Court of Directors of the *Bank*, neither the Governor nor Deputy-Governor *was* thereon, is
" shall attend in two Hours after the Time appointed for Business, then any thirteen or more of *made Felony.*
" the Directors may chuse a Chairman for the Time, for the Dispatch of Business; which Court *In the Absence of*
" shall be as valid as if either the Governor or Deputy-Governor had duly attended. — Hereby *their Governors,*
" the *Bank* was authorized to take in Subscriptions for advancing the said 1,600,000 *l.* *how the Court is to*
proceed.

In this same Year 1742, the *British* Parliament taking into their Consideration, That the *An additional Duty*
Linen Manufactures of Great Britain and Ireland were of late Years greatly improved; whereby *on foreign Cam-*
the Prices as well of foreign as of home Fabric were considerably reduced, did, for extending *bricks imported into*
of those Advantages as much as is possible, by an Act of Parliament of the 15th and 16th of *Great Britain; out*
King George II. (Cap. xxix.) [*For granting to his Majesty an additional Duty on foreign Cambricks to be paid on British*
imported into Great Britain; and for allowing thereout a Bounty upon certain Species of British and Irish and Irish Linen ex-
Linen exported] " lay an additional Duty on foreign Cambricks imported of 1 s. 5 d. for every *ported.*
" half Piece, and 2 s. 10 d. for every whole Piece. Out of which additional Duty there shall be
" allowed a Bounty of *one Penny* for every Yard of *British and Irish* Linen, worth from six Pence
" to twelve Pence *per Yard* in Value; and one Halfpenny *per Yard* for Linen under the Value
" of six Pence *per Yard* exported."

It has, for very many Years past, been judged of the last Consequence, that the Trade and *Foreign-built Ships*
Navigation to and from the *British American Plantations*, should be intirely confined and secured *farther prevented*
solely to *British, Irish, and American* Subjects: For which End it was, by a Statute of the 7th and *from trading or sail-*
8th of King *William III.* and the 5th of Queen *Anne,* and now confirmed by an Act of Parliament *ing to the British*
of the 15th and 16th of King George II. Cap. xxxi. [*For farther regulating the Plantation-Trade,* *American Planta-*
&c.] enacted, " That all Ships trading from *Britain and Ireland,* and also all the Ships of our *tions.*
" *American Plantations,* should be registered, as *British, Irish, or Plantation built,* or else Prize-
" Ships made *free:* And a Certificate of such Register was to be always ready in the Master's
" Hands: Many Frauds had nevertheless been discovered in this Respect, Certificates of such
" Registers having been frequently sold to Foreigners, whose Ships, under Colour thereof, have
" been admitted to trade to and from the *British Plantations,* contrary to those former Laws. For
" Prevention whereof, the last above-named Statute obliged the Master of every Ship arriving
" in *America* to take an Oath of all the Qualifications necessary for ascertaining of such Ship to
" be a qualified one for trading thither, and to be absolutely and solely the Property of his Ma-
" jesty's *British, Irish, or American* Subjects."

In this Year 1742, some *Russian* Adventurers from *Tartary,* for the Discovery of *America,* *America discovered*
having now, as well as in some former Years, discovered the Coasts of *America,* of which they *from Russia.*
actually had sight, and particularly of *California,* had it seems sailed 12½ Degrees North of that
Country, where on Voyager had been before. From those Discoveries of the *Russians,* it may be
concluded, [*says Dr. Busching, in the first Volume of his very valuable Geography of Europe,*
(p. 524.) *English Translation*] That *Asia and America,* about the 66th Degree of North Latitude,
are separated from each other only by a very narrow Channel.

At the City of *Dublin,* in this Year 1742, there were Christened - - - - - 1,357 Children. *Dublin's Bill of*
Mortality.

Buried - - - - - 2,320 Persons.

Which last Number multiplied by - - - - - 33

Gives the probable Number of Souls in *Dublin* to be - - - - - 76,560

Provided the numerous Papists of that City, and all the Protestant Dissenters, do duly register
their Burials, which is at least doubtful.

At *Amsterdam* there arrived in the Year 1742, 1,591 Ships.

Ships arrived Anno
1742, at Amsterdam.

1743

Although the Controversy from the Prefs between Mr. *Dobbes* and Captain *Middleton,* concern- *More Anecdotes*
ing the Passage through *Hudson's-Bay* westward to *China,* &c. and the Nature of the *Hudson's-Bay* *concerning the Hud-*
Company's Trade with the Savages of that Bay, be too prolix to be totally transcribed into this *son's Bay Company*
Work; yet there were sundry Branches thereof thereby brought to Light, which are well worth *and Trade.*
recording in this Work.

The *Captain,* in his farther Vindication, printed *Anno* 1743, observes, " That, until a little *A new Improvement*
" above twenty Years before, the Voyage to *Hudson's-Bay* was seldom made without wintering *in that Trade.*
" there." Which shews, that the Company has thereby made a considerable Improvement there-
in, and a considerable Saving must needs be made by not wintering at their Forts on so in-
hospitable a Shore.

Mr. *Dobbes* has taken the Pains to give the Public the intire Sale of all that Company's Re- *The Hudson's Bay's*
turns, *Anno* 1743, viz. *Returns and Sales in*
the Year 1743.

	£.	s.	d.
26,750 Beaver Skins, sold for	9,780	4	—
12,370 Martens Skins	4,242	7	—
2,360 damaged ditto	442	10	—
590 Otters Skins	413	—	—
850 Cats	765	—	—
42,920			
Vol. II.	Carry forward	15,643	1 —
	5 B		42,920

	£.	s.	d.	A. D.
42,920 Brought forward	15,643	1	—	1743
260 damaged ditto	52	—	—	
320 Foxes	200	—	—	
600 Woolverins	205	—	—	
170 Ditto, damaged	27	12	—	
320 Black Bears	368	—	—	
1,580 Wolves	1,580	—	—	
270 Ditto, damaged, and Stags	123	15	—	
40 Woodshock Skins	22	6	—	
10 Mink Skins	1	10	—	
5 Raccoon Skins	—	16	—	
120 Squirrel Skins	2	—	—	
40,615 of all Sorts, fold for	18,226	—	—	

He adds the following Articles, but without their Prices, viz. 130 Elk Skins—440 Deer Skins—3,170 Pound Weight of Bed-Feathers, and 220 lb. in a Tick—140 *Castorun*—470 Whale-Fins—23 Casks of Whale Oil—and 8 lb. of *Wesaguipake*.

	£.	s.	d.
And in their <i>Merch</i> Sale 40,125 Beaver, worth	14,670	—	—
Unvalued Goods, about	400	—	—
Total Amount of their Sales, <i>Anno</i> 1743	33,296	—	—

Upon this State of this little Company's Sales we may observe, That if their Capital Stock be but about 100,000*l.* and that thereon they had not for many Years divided more than 10 *per Cent.* on that Capital annually, and if this Year's Sale be any Rule to determine for other Years, it will follow, That the Company's annual Expence for Shipping, Forts, Garrisons, Salaries, and Home Expence, may be about 20,000*l.* So that although Mr. *Dobbes* has spared no Pains to be Master of this Subject, yet after all, considering the Risques the Company constantly runs, their Gains are little to be envied. Captain *Middleton* tells us, That the Company has in all 120 Persons, Officers, Soldiers, and Servants, in their four Forts in *Hudson's-Bay*; which Forts are absolutely requisite for their People's preparing Cargoes during Winter, for the ensuing Summer, against the Arrival of their Ships, as well as to protect their People from the Attempts of the Savages and of wild Beasts. So that, if the Company should be dissolved, as Mr. *Dobbes* proposes, and the Trade laid open, those Forts must be kept up by a Rate or Tax on the private Traders; and undoubtedly the Company must, in such a Case, have a reasonable Compensation for them: And as the Company, through the Means of the said Forts,—by their long Experience of the Trade, and by some Sort of Correspondence with the Savages, has raised and carried on a very beneficial Commerce to the Nation for many Years; they might probably and perhaps reasonably hope for a farther Compensation on that Account likewise. All Things therefore being duly weighed, it may seem doubtful, whether it would be more eligible to dissolve the Company, in Expectation (as Mr. *Dobbes* believes) of extending the Trade much farther when laid open, or to suffer this Branch of our Commerce to go on in its present Channel; unless the so much desired Passage westward to the *Asiatic* World could be found practicable; in which Case, indeed, there may be found good Reasons for the taking those Forts into national Management, and for erecting others in or near that supposed Passage: Concerning which Passage not only Mr. *Dobbes*, but even Captain *Middleton*, and others also, later than him, have described sundry very plausible Symptoms of a Passage westward to, or Communication with, the Sea of *Japan*. Yet, on the other Hand, even supposing that Communication to be certain, it may happen to be impracticable for Shipping, either through its frozen Situation, (like *Weygatz* Streights) or from its being blocked up by Rocks and small Islands; or, lastly, it may be found too hazardous and impracticable to guard and keep the said Passage intirely to *ourselves* alone, for Reasons obvious enough. Should our Nation be the Discoverers of such a practicable Passage westward, it would, doubtless, open sundry new and very unusual Scenes and Opportunities commercial, and would give *us* great Advantages over other Nations, not only in shortening the Voyage to *Japan* and *China*, and even to *India*, properly so called, and to the adjacent Isles; but likewise in opening a Commerce to *us* with the whole west Side of *North-America*, without Rivals, where Mines of the richer Metals are known to abound near and at *New-Mexica*, *California*, &c. More fine-spun Speculations of this kind would rather amuse than inform, and therefore we shall leave them, and come again to more practicable Matter.

A critical and political Enquiry into the Justice and Expediency of laying the *Hudson's Bay* Trade intirely open at present; and into the Feasibility and Consequences of a supposed Passage westward.

A Catalogue of *Beaver's* Merchandize usually exported to *Hudson's Bay*, and the Manner of their Valuation.

Mr. *Dobbes* has given us a Catalogue of *British Manufactures*, &c. which the *Hudson's-Bay* Company exchanges with the Savages in that Bay: It seems that one *Beaver's Skin* is in that Country the *Standard Medium* of the whole Trade. For Instance,

For every Pound Weight of Brass Kettles	one Beaver.
For 1½ lb. of Gunpowder	one Beaver.
— 5 lb. of Lead Shot	one Ditto.
— 6 lb. of <i>Brasil</i> Tobacco	one Ditto.
— 1 Yard of Bays	one Ditto.
— 2 Combs	one Ditto.
— 2 Yards of Gartering	one Ditto.
— 1 Pair of Breeches	one Ditto.
— 1 Pistol	one Ditto.
— 2 Hatchets	one Ditto, &c.

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1743

The other Skins and Goods of the Savages are, doubtless, valued also by this *Standard* of a *Beaver Skin*, although he has not shewn the Proportions thereof.

Other Goods usually carried thither are, Glass-beads, Black-lead, Sugar, Thread, Vermilion, Brandy, Broad Cloth, Blankets, Duffles, Flannel, Awl-blades, Buttons, Fish-hooks, Fire-steels, Files, Guns, Flints, Yarn, Mittens, Handkerchiefs, Hats, Hawks-bells, Knives, Ice-chisels, Looking-Glasses, Needles, Net-Lines, Rings for the Fingers, Runlets, Sword-blades, Spoons, Shirts, Shoes, Stockings, Sashes, Worsted, Thimbles, Tobacco-boxes, Tongs, Trunks, Twine, &c. Which shews, in some Measure, that Mr. *Dobbes's* Opinion may be right, That the enlarging of this Trade, by extending it farther into the vast in-land Countries (southward and south-east from the *Bay*) might prove a national Advantage. Yet, whether those Countries be so fertile and so well inhabited as he alleges, is at least doubtful, until we can gain more certain Intelligence thereof.

There was exported by the <i>Hudson's-Bay</i> Company, in Value, Anno 1737	---	£.	s.	d.
		4,124	18	2
— Anno 1738	---	3,879	17	11

Thus this Dispute between Mr. *Dobbes* and Captain *Middleton* has brought to light more Particulars for illustrating this Trade, than either the Company would, probably, have readily done, or the Public could have otherwise expected.

Mr. *Dobbes* has moreover given us also a Catalogue of the *Peltry* imported from *Canada* or *New-France*, into the Port of *Rochel*, for the Year 1743, viz.

An Account of the
Peltry imported
from *Canada* into
France, Anno 1743.

127,080 Beaver Skins.
16,512 Bears ditto.
110,000 Raccoons.
30,325 Martens.
12,428 Otters and Fishers.
1,700 Minks.
1,220 Fine Cats.
1,267 Wolves.
92 Wolverines.
10,280 Grey Foxes and Cats.
451 Red Foxes.

311,355 Skins. In all, worth about 120,000*l. Sterling*, according to the before-named Valuation of the *Hudson's-Bay* *Peltry*. But whether our being now in Possession of *Canada* may not lower the Value of those Furs and *Peltry*, we must leave to farther Experience.

Both Mr. *Dobbes* and Captain *Middleton* admit, that there is a good Copper-Mine on the west Side of *Hudson's-Bay*, not far from the Coast, which might, probably, be brought to good Account, were a Fort built near it. It is on that West Side where the Company's chief Forts and Trade are less in Danger of being annoyed by the *French* Forts, (North of *Canada*, and which were much too near ours on the south Side of *Hudson's-Bay*) such as our best and strongest Fort, named the *Prince of Wales's Fort*; from whence, Anno 1742, the Company got 20,000 Beavers Skins;—that on *Churchill River*;—another, named *Tork Fort*, on *Nelson's River*, (anciently called on our Maps, *Port-Nelson*;)—another on *New-Severn River*;—one on *Albany River*;—and one on *Moose River*, at the very Southern Bottom of the Bay; where they keep themselves close both Summer and Winter for the most Part, having no Country Plantations, and with only a Kitchen-Garden, under the Walls of their Forts, wherein they raise a few Herbs and Greens. Whereas (says Mr. *Dobbes*) would the Company settle and build Forts higher up from the Sea, on the West and South Sides of the Bay, where the Frosts and Cold are not near so intense, and where they will find a rich Country, well wooded, with all Manner of Plants, Herbs, &c. with Plenty of Grass, Rivers and Lakes; or rather, were the Trade laid open, and those fine in-land Countries upon *Rupert's*, *Moose*, *Albany*, and *Nelson Rivers*, settled by our People, we might regain the whole Trade from the *French*, and supply the Natives with *Woollen* and *Iron* Wares, &c. which (he says) the Company do not do; but, instead thereof, by their exorbitant Rates, do enable the *French* from *Canada* to undersell them.—He adds, (with respect to this Company.) That eight or nine private Merchants do ingross nine-tenth Parts of the Company's Capital Stock, whereby they are perpetual Directors.—Mr. *Dobbes*, for the greater Corroboration of his Opinion of the Probability of a Passage out of *Hudson's-Bay* into the *South-Seas*, gives us an Abstract of *De Fonté*, the Vice-Admiral of *Peru's*, Voyage from *Lima* Northward, on the West Side of *North-America*, as far as the *Tartarian Seas* in 77 Degrees of North Latitude, in the Year 1640, by Order of the King of *Spain*, who had Advice of fresh Attempts, Anno 1639, for a North-west Passage by certain Navigators from *New-England*; and that the said Spanish Admiral had found in those Seas a Ship from *Boston* in *New-England*, commanded by one Captain *Shaply*, who was told by that Admiral, That his Instructions were to make Prize of any People seeking a North-west Passage into the *South-Sea*; but that, nevertheless, he would look upon them as Merchants trading with the Natives for *Beavers*, &c. and so dismissed him generously.—Which Account Mr. *Dobbes* thinks has all the Appearance of being authentic, although it is plain, there are sundry very improbable Circumstances therein; particularly that Admiral's asserting, at the Conclusion of his Journal, That he found there was no Passage into that Sea by what is called the North-west Passage, after he had related his finding the *New-England* Ship in the said *Tartarian Sea*; which Circumstance, however, Mr. *Dobbes* has laboured to clear up. He thinks, that *Boston* Ship might have passed into the *Tartarian Sea* through some of the Openings near *Wahle-Cove*, in trading for Furs, and might have been afterward lost, or else surprized by the *Esquimaux* Savages,

Savages, upon her Return Home; seeing no Account of this Voyage was ever transmitted from *Boston*: And that upon Sir *Charles Wager's* making Inquiry, whether any of the Name of *Shaply* had lived at that Time in *Boston*, it did appear from certain Writings, that some of that Name had then lived at *Boston*; which (says Mr. *Dobbes*) adds to the Weight of *De Fonté's* Account, and confirms its being an authentic Journal!

The annual Revenue of *France*, on a Medium of six Years; and the Number of her Land and Sea Forces in this Year 1743.

The following Extracts from a well-written Octavo Pamphlet, intitled, *An Account of the Numbers of Men able to bear Arms in France, taken by the French King's Order, Anno 1743; also of his Revenues and Expence, Annis 1741, 1742, and 1743; Printed at London in the Year 1744, about a Month before our declaring War against France; may be hereafter useful in several Respects, viz.*

- | | |
|---|----------------|
| 1. In the last Years of King <i>Louis XIII.</i> [<i>Anno 1642.</i>] Cardinal <i>Richlieu</i> raised in <i>Revenue</i> the Sum of 124,429,000 Livres. But the present Crown of 6 Livres consisted then of only 3 Livres. | |
| 2. The Comptroler-General <i>Desmaret's</i> Memoirs of the Finances of <i>France</i> , at the Death of <i>Louis XIV.</i> at the Medium of seven preceding Years, was, | <i>Livres.</i> |
| <i>per Annum</i> - - - - - | 219,028,000. |
| 3. <i>Anno 1734</i> , there was raised - - - - - | 254,968,000. |
| 4. <i>Anno 1740</i> , there was raised - - - - - | 204,881,000. |
| 5. <i>Anno 1741</i> , there was raised - - - - - | 243,503,000. |
| [<i>France's</i> Expences exceeding this Sum by 20 Millions.] | |
| 6. <i>Anno 1742</i> , there was raised [partly to discharge the said 20 Millions and other Debrs.] - - - - - | 305,924,000. |
| 7. <i>Anno 1743</i> , there was raised - - - - - | 232,000,000. |

2.	The Comptroler-General <i>Defmaret's</i> Memoirs of the Finances of <i>France</i> , at the Death of <i>Louis XIV.</i> at the Medium of seven preceding Years, was,	<i>Livres.</i>
	<i>per Annum</i> - - - - -	219,028,000.
3.	<i>Anno</i> 1734, there was raised - - - - -	254,968,000.
4.	<i>Anno</i> 1740, there was raised - - - - -	204,881,000.
5.	<i>Anno</i> 1741, there was raised - - - - -	243,503,000.
	[<i>France's</i> Expences exceeding this Sum by 20 Millions.]	
6.	<i>Anno</i> 1742, there was raised [partly to discharge the said 20 Millions and other Debts.] - - - - -	305,924,000.
7.	<i>Anno</i> 1743, there was raised - - - - -	232,000,000.

[illegible][illegible]

5. Anno 1741, there was raised	- - - - -	243,503,000.
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[*France's* Expences exceeding this Sum by 20 Millions.]

6. Anno 1742, there was raised [partly to discharge the said 20 Millions and

other Debts.]	305,924,000.
<u>Total amount of shares was raised</u>	<u>305,924,000.</u>

[☞ The judicious Reader wants not to be told, That the *Revenue* of arbitrary Governments is but another Word for all that they thought fit to raise in such respective Times on their People !]

- [illegible]

Regular Troops, Horse and Dragoons	-	-	-	-	-	37,164.
Foot	-	-	-	-	-	182,600.

[illegible]

Total regular Forces - - - - - 219,764.

Militia	-	-	-	-	-	-	-	75,000.
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Invalids	-	-	-	-	-	-	-	9,296.
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Total Land-Forces - - - - - - - - - - - 304,060.

2. And *France's* Seamen of all Sorts, viz.
Mariners, Bombardiers, and Marines, were, in this same Year 1743, 42,440 Men.

Mariners, Bombardiers, and Marines, were, in this same Year 1743, 42,440 Men.

Another new Parish
created on the
North-eastern Sub-
urbs of London.

The Suburbs of *London* still increasing on every Side, and particularly on the Side of the Hamlet of *Bethnal Green*, which at this Time was increased to about 1,800 Houses, and computed to have more than 15,000 Inhabitants, which is above eight Persons to each House, [by Reason they are mostly Manufacturers, and the meaner Sort of working People, many Lodgers or In-mates often crowding into one House;] an Act of Parliament was passed in this 16th Year of King George II. (Cap. xxviii.) *To make that Hamlet a separate and distinct Parish from that of St. Dunstan's, Stepney; and for erecting a Parish-Church therein.* Since known by the Name of *St. Matthew, Bethnal Green.*

Mortality Bill for Dublin.

Buried, during the Year 1743, at <i>Dublin</i> , 2,193 Persons.	Multiplied by 30 is - - 65,790
Christened, ———— 1,517	by 33 is more 6,579

Christened, —————	1,517	by 33 is more	6,579
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By this Rule, the Persons in *Dublin* were - - - - - 72,369

We are obliged to wish, we could depend on those Mortality Bills.

The *English East-India Company's* exclusive Trade prolonged to 1780, and three Years longer, on their lending one Million to the Public, at 3 *per Cent.* Interest.

The *English East-India Company* being inclinable to have an Enlargement for fourteen Years longer of their present exclusive Trade and Privileges, they, in Consideration thereof, agreed to advance one Million of Money for the public Exigency, for the Year 1744, at 3 *per Cent.* Interest. Which was accordingly confirmed by an Act of Parliament of the 17th of King George II. (Cap. xvii.) *For granting to his Majesty the Surplus or Remainder of the Monies arisen or to arise by the Duties on Spirituous Liquors, granted, &c.* to commence from Michaelmas 1744. The said Company being for this End, hereby enabled to borrow Money on their Common-Seal, by creating a Million of new Bonds, at 3 *per Cent.* Interest. So that the intire Debt thenceforth due by the Public to this Company was 4,200,000 *l.* hereby declared to be redcemable, upon one Year's Notice after *Lady-day* 1745, by Payments of not less than 500,000 *l.* at any one Time. Yet, notwithstanding such Redemption, this Company shall continue to enjoy their *exclusive* Commerce to *East-India*, not only for the Term granted by former Laws; but, in consideration of this Loan to the Public, they shall have an Addition of fourteen Years to their present exclusive Term, which will therefore hereby extend to three Years Notice to be given by Parliament after *Lady-day* 1780: And at the Expiration of the said three Years, and Re-payment of the above 4,200,000 *l.* and

A. D. 1744. and all Arrears of Interest, then their Title to an exclusive Trade shall cease and determine. Yet, after the said Determination, the Company shall continue to have a common Right with other Subjects in and to the Trade to India.

Thus the present Condition of the *East-India* Company is as follows, viz.

Due to them in their Corporate Capacity 3,200,000 *l.* at 4 *per Cent.* being 128,000 *per Annum.* And 1,000,000 *l.* at 3 *per Cent.* being 30,000 *l.* *per Annum.*

In our War with *Spain* we happened (about two Years and an half before this Time) to seize on and master the Isle of *Rattan*, in the *West-Indian* Seas, near the Bay of *Honduras*, belonging to that Kingdom; and, in this Year 1744, the *British* Parliament made an Estimate and Provision for the Expence of a Garrison, Fortifications, Stores, &c. for it: It being then thought extremely well situated for a Trade between *Jamaica* and the *Spanish Main*. Yet, soon after, on a general Peace, it was again relinquished to *Spain*. *Rattan West-India*, . . .
Isle planted and for-
tified by *Great Bri-*
tain, though after-
ward given up by
the general Peace.

In certain Extracts from a *French* Treatise, *Of Maritime Affairs, or a Comparison between the Commerce and Naval Power of England and France, with a View to some Paradoxes*, by Monsieur *Deflandes*; addressed to the Earl of *Winchelsea*, by Mr. *Horsley*; we have the following Memoirs.

“ The annual Revenues of *France*, ordinary and extraordinary, by the Account of their own *Fi-* A Comparison be-
tween the Revenues
of *France* and *Eng-*
land, (according to
Mr. *Horsley*.)
“ *nanciers*, (including *Lorrain*) do not amount to clear six Millions *Sterling*; which is not equal
“ to the natural Revenue of *England* alone. They have out of this,

“ 1. To pay the Interest of seventy-five Millions <i>Sterling</i> , remaining Debt,” [one hundred Millions more being cancelled by <i>Louis XIV.</i> and the Duke of <i>Orleans</i> , Regent]	<i>l.</i>
“ which, at 6 <i>per Cent.</i> is	4,500,000
“ 2. The King’s Household, and Pensions to the Princes of the Blood, &c.	1,000,000
“ 3. To the Pay of 200,000 Land-Forces, at 1 <i>s.</i> <i>per Day</i> , including Officers, &c.	3,650,000
“ 4. Garrisons, Stores, &c.	1,500,000
“ 5. For the registered Militia	500,000
“ 6. To 40,000 Seamen, &c.	1,500,000
“ 7. Intendants, Port-Charges, Building and Repairs of Ships, &c.	200,000
“ 8. Ambassadors, Subsidies to foreign Princes, Spies, &c.	2,000,000
“ Total annual Expence	14,850,000
“ <i>France</i> ’s clear Revenue,” [according to this Author]	6,000,000
“ Annual Debt created by <i>France</i>	8,850,000

On the other Hand, the before-named Author presents us with the annual Expences of *Great Britain*, viz.

“ 1. The Interest of our” [then] “ public Debts	<i>l.</i>
“ 2. 40,000 Seamen, including Stores, &c.	2,000,000
“ 3. 40,000 Land-Forces, and Contingencies	2,080,000
“ 4. Ordinary of the Navy	1,200,000
“ 5. Guards and Garrisons	120,000
“ 6. Subsidies and Extra-Charges	500,000
“ 7. Civil-Lift	600,000
“ Total annual Expence of <i>Great Britain</i>	800,000
	7,300,000

The *French* having (as formerly noted) considerably gained upon *England* in their Trade to the Ports in the *Levant* Seas, not merely by the greater Nearness of the Voyage thither from *Marseilles* than from the Port of *London*, but likewise by their judiciously studying the manufacturing of such Kinds of slight though fine-looking Woollen Cloths as may best suit their Climate; which they can afford to sell at a cheaper Rate than that of our more substantial and really finer Drapery; beside their supplying the *Turks* also cheaper than we can with great Quantities of Sugar, Indico, &c. It was at this Time much canvassed without Doors, in Conversation, Pamphlets, and Newspapers, whether the shortest Way for *England*’s regaining the Ascendant in that very important Branch of Commerce, would not be to lay the *Turkey* Trade intirely open to all *British* Subjects. This went so far with many, that a Bill was brought into Parliament, *For enlarging and regulating the Trade to the Levant Seas*; hoping, that by the Number of Traders, in an open Trade, they should be able to undersell the *French*, and recover the Ground which they had gradually lost. But our *Turkey* or *Levant* Company being heard at the Bar of the House, gave thereby, and by their printed Case, such convincing Reasons against the Bill, that it was at length dropped. The Company readily admitted that their Trade was much decayed; but they alleged in Substance the following genuine Grounds of and for that Declension, viz.

The *British Turkey* Com-
pany’s Trade, an
unsuccessful At-
tempt to lay it open:

With that Com-
pany’s Reasons
against the laying
it open.

“ That during the most flourishing Periods of their Trade, it was principally carried on with
“ a coarse Kind of Cloth, made intirely of *English* Wool, in which no other Nation could vie with
“ them. But the *French*, after the Treaty of the *Pyrenees*, enjoying a long Course of Prosperity,
“ turned their Views very much to foreign Commerce, and particularly to that of the *Levant*,
“ which the great *Colbert* pushed forward at a vast public Expence, until, at length, the Cloth
“ Manufacture of *Languedoc*, made of two-thirds *Spanish* Wool and one-third of the Wool of that
“ Province, could be afforded at so low a Price in *Turkey* as the *English* could afford to sell a
“ coarser

"coarser Cloth, made all of their own Wool, not worth above nine Pence per Pound Weight.
 "That this Superiority of the Material, and also that of the finer Spinning, made a more flowey
 "Cloth; which, though slighter, found its Vent in a warmer Climate.—That, moreover, the
 "French make Cloths of all Spanish Wool, for the Turkey Markets, which they sell cheaper than
 "ours, although ours be more substantial. And although there are English Cloths made of a
 "Mixture of English and Spanish Wool, yet the French Cloth of that Sort happens to be much
 "cheaper. That the French, by this acquired Advantage of Spanish Wool, have got the better
 "of the before-named natural one which we long enjoyed; and that our Clothiers are not able to
 "make such a Cloth to suit the Turks, so cheap as the French can and do afford theirs before-
 "mentioned.—That, moreover, the French have increased their Trade to Turkey by carrying thi-
 "ther Indico and Coffee in great Quantities, which we have not, as also Sugar, which they sell
 "much cheaper than we can do!—The Wars of the great Peter, Czar of Russia, against Persia,
 "having obstructed the bringing of Sherbaff Silk, from the Province of Ghiloun, through Turkey,
 "the English before that Period usually bought at Aleppo and Smyrna at least one Thousand Bales
 "one Year with another, worth about 100 l. each Bale; and chiefly in Barter against our Cloth,
 "a great Part whereof the Silk Merchants carried back into Persia, so that little or no Silk comes
 "now that Way; and indeed it is now permitted to be brought through Russia, as is also Rhu-
 "barb (once a good Article of Return, but now become a Monopoly in the Hands of that
 "Court.) And that, although that Province has been restored to Persia, yet the Wars that have
 "since been in those Provinces have so interrupted the Commerce, that it is now much diverted
 "into the other before-named Channel through Russia.—That there is a Decrease, of One-half
 "at least, in the Consumption of sundry Drugs, as well as in Gauls, Goats-wool, and Mohair-
 "Yarn, occasioned by the Change of Fashions.—That the great Increase of Italian and Spanish
 "Raw-Silk also lessens the Vent for Turkey Raw-Silk; although those Silks are bought with ready
 "Money; whereas the Turkey Raw-Silk is taken in Return for the British Manufactures sold
 "there!—That the Company, confiding in the Royal Charters and Privileges, have constantly
 "carried on a very considerable Commerce to Turkey, whither they annually export large Quan-
 "tities of Woollen and other Manufactures, &c. and bring back great Quantities of Raw-Silk,
 "Mohair-Yarn, &c. for the Use of our Home Manufactures: And are at a very great Expence
 "in supporting the Charge of an Ambassador at Constantinople, and of Consuls in other Parts of
 "Turkey; as also in obtaining and renewing the needful Capitulations with the Ottoman Port, and
 "also in making considerable Settlements at Constantinople, Aleppo, Smyrna, &c. And that they
 "apprehend this Bill will deprive them of those Privileges so dearly purchased; if it does not
 "likewise occasion the total Loss of the Trade."

It seems the Jews were very active in promoting of this Bill, which afforded the Company and
 their Friends within Doors an Occasion to explain to the Parliament and People how probable it
 was, that they would (by being admitted, as was by many intended, into this Trade when laid
 open) engross the intire Levant Trade, in Conjunction with their own People in Turkey, who are
 the Agents for the great Men there, and the general Brokers for Merchants; and who, by Com-
 bination amongst themselves, very much govern the Sale of Merchandize. For which, and other
 Reasons before-named, it was judged fit to drop this Bill. This brief Account will let Gentle-
 men and others who were before ignorant of the Nature of this Trade, in a great Measure into
 at least a general Idea of it; which indeed is as much as Persons unacquainted with the Practice
 of that particular Branch of Commerce can reasonably desire to know.

A Summary View of
 the Stock, Profits,
 and Funds of the
 Bank of England.

We shall close this Year 1744, with a summary View of the then State of the Stock and Funds
 of the Bank of England, viz.

1. The original Capital doubled, and reduced to 3 per Cent. Interest, is	- - -	3,200,000
2. For cancelling of Exchequer Bills (310 Geo. Primi. (at 4 per Cent.)	- - -	500,000
3. Purchased, Anno 1722, of the South-Sea Company (at 4 per Cent.)	- - -	4,000,000
4. Annuities charged on the Surplus of the Funds of Lottery 1714 (at 4 per Cent.)	- - -	1,250,000
5. Annuities (at 4 per Cent.) charged on the Duty on Coals since Lady-day 1710	- - -	1,750,000

Total Bank Capital - - - - - 10,700,000

Beside the several 3 per Cent. Lottery Annuities, transferrable at the Bank, i. e. of the Year
 1731, being 800,000 l.—of the Year 1742, being also 800,000 l.—of the Year 1743, being
 1,800,000 l.—and the like Sum of the Year 1744, or 1,800,000 l. All which four last-named
 Sums are quite separate and distinct from what is known by the Name of the Capital Stock of the
 Bank aforesaid, the said four Sums being intitled to their respective Annuities alone, without any
 other Profit whatever; whereas the said Capital Stock of 10,700,000 l. was intitled to all the
 Benefits of that Company's Banking, in the largest Sense of that Word. We are here, however,
 to note, That although the said principal Sum of 10,700,000 l. was actually due from the Public
 to the Bank, yet the transferrable Capital in the Bank-Books, as divided amongst all their Pro-
 prietors, was really but 9,800,000 l. Bank-Stock; there being the Sum of 900,000 l. undivided
 Capital remaining in that Company's Corporate Capacity. By the Interest whereof, and their
 Profits by Banking, [i. e. by all the Advantages the Bank can make, either by circulating of the
 Government's Exchequer Bills, and by other Dealings with the Public—by what they make by
 discounting of Merchants Bills of Exchange—by dealing in foreign Bullion—and, lastly, by their
 employing of so much of the Cash of their Circulating Notes as is not judged absolutely requisite
 to remain in Bank, for answering all the Demands of those Notes] that prudent and most useful
 Corporation was enabled to make at this Time an annual Dividend of 5 per Cent. on their said
 transferrable Capital of 9,800,000 l.

A. D.
1744

Now the annual Interest paid to them from the Public on 3,200,000 *l.* at 3 per Cent. is 96,000
 And on 7,500,000 *l.* at 4 per Cent. is 300,000
 Total of the Bank's Interest from the Public 396,000

An Enquiry into the
 Profits of the Bank
 of England, both
 certain and casual.

But, as the Bank of England has for several Years past divided $5\frac{1}{2}$ per Cent. yearly to the Proprietors of the said 9,800,000 *l.* being 539,000
 By deducting the said yearly Interest received from the Public, being 396,000

There remains the annual Profits of the said 900,000 *l.* their undivided Capital, and all their other various Profits by Banking, as aforesaid, amounting together to 143,000 per Annum.

Now, if the Interest paid by the Government for the 900,000 *l.* undivided Capital, at 4 per Cent. be deducted, being 36,000

Then the clear annual Profits of the Bank, by their Money Concerns with the Public, and by all their other certainly known Banking Concerns will be 107,000
 Deduct thereout (suppose) for House-Expence of all Kinds, as Salaries, &c. 17,000

And there will remain then of the known annual Profit by mere Banking 90,000

Lastly, Some might possibly be so much farther inquisitive, as to form Conjectures, (for they can be no other) concerning the Proportion which the Quantum of ready Cash always necessary to be reserved in this or any other public or private Bank, for the Circulation of all their Cash-Notes and Credit of Accounts in a Bank bears or should bear to the total Amount of those Cash-Notes and Credit; and which is the ultimate Article in all Banking Business, and probably also the most considerable one, more especially with respect to our London private Bankers, though at the same Time an extremely casual and uncertain one: Nevertheless, as this last-named Point may be properly termed the fair and reasonable Mystery or Secret of all Banking, we can see no Benefit which can arise by any such minute Enquiries, to the Generality of Men; neither do we apprehend them proper to be enquired into at all, without there should arise any reasonable Suspicion for Fraud. For, as it has been a political Observation of long standing, *That even the Reputation of great and powerful Monarchies and States often subsists more by common Fame or Opinion than by real Strength or Ability, [Magis Fama quam Vi:]* So it may more strictly and properly be applicable to a Bank and Bankers; of which we had a most pregnant Instance a few Years ago, at the breaking up and dividing the Profits of an eminent Partnership of a private Bank in the City of London, which for many Years had cleared or divided several Thousand Pounds yearly for the Partnership; when, upon valuing or appraising all the real Stock of that Partnership before the highest Judge of Great Britain, it appeared even to that great Man's Amazement, That the whole did not amount to above three or four Hundred Pounds, intirely consisting of Shop Implements, and certain Household Furniture, &c.

A critical Enquiry into the Possibility as well as Expediency of determining what Proportion of ready Cash any Bank or Banker should constantly keep, for the Circulation of all Cash-Notes, and the answering of other Credits.

Perhaps this Observation may, in some Respects, be extended to most of the great Commercial as well as Banking Societies of the World; whose internal Condition, Circumstances, and Profits, may not be by any Means proper to be too narrowly pried into, so long as they, to all Appearances, are prosperous and punctual in all their Affairs; although, like a private Merchant, their Circumstances may not be alike prosperous at all Times.

Our Author having read in one John Ker of Ker's Memoirs, That the City of *Hamburgh* had no fewer than 5,000 Ships and Boats belonging to it; that loose Way of describing its Naval Commerce not giving him sufficient Satisfaction, he applied, in the Year 1745, to a *Hamburgh* Broker or Agent, then residing at *London*, concerning the Truth thereof: Who freely acknowledged, "That if all the Boats on the River *Elbe* belonging to *Hamburgh*, and the vast Number of Vessels which that opulent City constantly employed in carrying of Merchandize up and down that large River to and from the Countries of *Mecklenburg*, *Pomerania*, *Saxony*, *Brandenburg*, *Bohemia*, *Silesia*, &c. were to be taken into the Account, he knew not whether there might not be so many of all Kinds: But that the Number of real Ships trading on the Ocean and belonging to *Hamburgh* were not above 300; whereof 150 consisted of from each 200 Tons to upwards of 500 Tons Burden; 27 of which Ships were then actually lying in the River *Thames*. And that the remaining 150 were what is usually called small Craft or Coasters, trading principally to *Holland*. Beside which," (added he) "they had three Ships of War, for the Protection of their Commerce from the *Barbary* Rovers, which they keep constantly in their Pay, viz. two of 40 to 50 Guns each, and the third a smaller Frigate." This Account (seemingly a probable one) gives an high Idea of the extensive Commerce and numerous Shipping of that City.

The City of *Hamburgh's* numerous Shipping and extended Commerce.

The Discovery of a North-west Passage, to the Seas of *Japan* and *China*, continuing to be much the Subject of Conversation at *London* and other Parts of *Great Britain*, an Act of Parliament passed in this 18th Year of King *George II.* (Cap. xvii.) [For granting a public Reward to such Person or Persons (his Majesty's Subject or Subjects) as shall discover a North-west Passage through *Hudson's Straights* to the Western and Southern Ocean of *America*] whereby it was enacted, "That if any Ship of his Majesty's Subjects shall find out and sail through any Passage by Sea between *Hudson's Bay*, and the Western and Southern Ocean of *America*, the Owner, or his Assigns, shall receive a Reward of 20,000 *l.* The Commissioners for determining this Discovery are therein named, being the great Officers of State, and of the Treasury, Admirals, &c. Provided however, That nothing in this Act shall in any ways extend to the Prejudice of any Part

A Reward by a British Statute of 20,000 *l.* enacted for the Discoverers of a North-west Passage, through *Hudson's Bay* to the Seas of *Japan* and *China*.

" of

“ of the Estate, Rights, or Privileges belonging to the Governor and Company of Adventurers of A.D.
 “ England trading into Hudson’s Bay.” 1745

A British Statute for preventing the Exportation of foreign Linens, under the Denomination of British and Irish Linens :
 To prevent the Frauds committed in counterfeiting the Stamps put on *British* and *Irish* Linen, in order for receiving the Bounty allowed on their Exportation, a Statute passed this same Year, “ For effectually preventing the Exportation of foreign Linens, under the Denomination of British or Irish Linens.” [Cap. xxiv.] Whereby sundry good Regulations were made for preventing the counterfeiting the said Stamps, &c.

And another Statute granting a farther Bounty on *British* and *Irish* Linens exported.
 And by the next following Statute, (Cap. xxv.) [For allowing certain additional Bounties on the Exportation of British and Irish Linens] it was enacted, “ That whereas the Linen Manufactures of Britain and Ireland are of late Years greatly improved and increased ; whereby the Price of Linens, as well of foreign as of home Fabric, hath been considerably reduced—a farther Bounty on their Exportation was hereby enacted of one Half-penny per Yard on Linen of the Value of 5 d. and not exceeding 12 d. per Yard ; and of three Half-pence per Yard for Linen from above 12 d. to 1 s. 6 d. per Yard ;” with sundry other Regulations for preventing of Frauds, &c. Which Statute, it is hoped, will in Time produce great and good Consequences for the Increase of our own and the discouraging of foreign Linens, for which such great Sums are and have so long been paid, for supplying of the *British*, *African*, and *American* Trades, and all our other Exportations of Linens ; whereby our own People will be employed, and the Money kept at Home, so long paid to *Germany*, *Prussia*, and *Russia* for the same !

The Manner of collecting the Duty on Tea imported into Great Britain, altered, &c.
 As the Statute of the said 18th Year of King George II. (Cap. xxvi.) For repealing the present in-land Duty of 4 s. per Pound Weight upon all Tea sold in Great Britain, and for granting to his Majesty certain other in-land Duties in lieu thereof, &c. relates only to the Alterations thereby made in the Manner of collecting the Duty on that Commodity thereafter ; we shall take no farther Notice of it, than merely to remark, That hereby it is enacted and provided, “ That if at any Time the British East-India Company shall neglect to keep the London Market supplied with a sufficient Quantity of Tea at reasonable Prices, to answer the Consumption thereof in Great Britain, the Board of Treasury may grant Licences to any other Person or Persons, Bodies Politic or Corporate, to import Teas into Great Britain, from any Part of Europe,—subject to the like Duties, Restrictions, and Limitations, &c. as herein before prescribed, with respect to Tea to be imported by the said East-India Company from any Parts of Europe, &c.”

Foreign Cambricks and French Lawns prohibited to be worn in or imported into Great-Britain.
 It being evidently for the Advantage of Great Britain, and particularly for the farther promoting of her own Linen Manufactures and those of Ireland, that the wearing of foreign Cambricks and French Lawns should not be permitted ; a Statute of this same 18th Year of King George II. (Cap. xxxvi.) [For prohibiting the wearing and Importation of Cambricks and French Lawns] enacted, “ That it shall not be lawful for any Person in Great Britain to wear any Cambrick or French Lawn, under the Penalty of 5 l. and the like Penalty on the Sellers thereof, &c.” If this Law was seriously intended to be executed, as its Title and Preamble seem to import, there is Reason to apprehend it has not fully answered the Intention thereof : Neither, perhaps, has a subsequent short Act, of the 21st Year of this Reign, (Cap. xxvi.) For explaining, amending, and enforcing the same ; by farther extending the Penalties to the Venders, and also to the Milliners making up such Cambricks.

Cape-Breton and Louisbourg captured by the New England Forces, and the British Navy-Royal.
 Great-Britain being at War with France, her Province of New-England alone (assisted by the King’s Ships of War) were, in this same Year 1745, able to raise a sufficient Land-force to besiege and take the Town, Forts, and Port of Louisbourg, and the rest of the Isle of Cape-Breton, formerly shamefully yielded to France by the Treaty of Utrecht. Those Forces consisted of 4,070 Men, (exclusive of Commission-officers) viz.

By the Massachusetts-Bay,	- - - - -	3,250 Men,
By New-Hampshire,	- - - - -	304
By Connecticut,	- - - - -	516
		4,070

beside the armed Sloops and Sailors, belonging to those three Colonies, and to that of Rhode-Island. “ The Importance of Cape-Breton is now well understood,” [says Sir William Pepperell, Commander of those Forces, in his Journal of its Siege] “ or rather of the Islands of Madam and Cape-Breton, (which are so contiguous, that they are by most People supposed to be but one Island, by the Name of Cape-Breton) : It extends from the Gut of Canso or Cancezzo, (the Eastern Boundary of Nova-Scotia) East-North-East about 34 Leagues, and is what helps to form the Gulph of St. Laurence ;—which Gulph is full of commodious Bays, Havens, Islands, Rivers, and, at all Seasons of the Year, has great Plenty of Cod-fish ; and, at particular Seasons of the Year, has Herrings, Mackerell, &c. for Bait : But the Ice in Winter renders its Navigation unsafe, if not altogether impracticable, at least to make Voyages of Fish ; though in the Summer Season there have been yearly Fisheries carried on at Gaspay, at the Entrance of Canada-River, and in the little Harbours from thence to Bayverte, at the Islands of St. John and Magdalene,—at and through the Gut of Canso ;—and thence along the Shore,” [to many other Places therein named] “ and from Gaspay round the North Side of the Gulph at the several convenient Ports on the Main, quite to the Streights of Belle-Isle.—And, by an Allowance to the French in the Treaty of Utrecht, (which they have made the most of) in all the Harbours at the Northward of Newfoundland, that were unemployed by the English. And although, comparatively speaking, there was but a small Number of their Ships that fished at Cape-Breton itself, yet

A.D. 1745 " yet the Situation of that Isle is such, that they could all of them at Pleasure repair thither on any Emergency or Danger; especially those that fished in the Gulph, on the Main, or those at the Northwest of Newfoundland, who were all within one or two Days Sail at most; and also those Ships that laded with *Mud-fish* on the Banks. So that this Island of Cape-Breton was the Key and Protection of their whole Fishery; and for that End it was fortified and garrisoned, and valued by France equal to any other of its Colonies; although the Harbour of Louisbourg is not an extraordinary good one, and that the Island produces nothing either for Food or Rayment; [this is in part contradicted by-and-by] so that the Situation and Conveniency of this Place (being, as it were, the Center of the whole Fishery, and a Cover and Command to the whole Gulph) was the greatest Inducement to France to fortify it. What other Uses it might serve for, as a Port, to the East and West-India Ships, and to those bound to Canada, on Occasion to resort to for Wood and Water,—to clean or to repair, &c. not being so much in their View as the securing and upholding the Fishery.—Their Conviction of the growing Profits of the Fishery there, and the Hopes of, one Time or other, monopolizing it, made them take such indefatigable and indirect Means, the last War," [i. e. of Queen Anne] " to procure a Neutrality, so far as related to the Fishery, which they obtained by Dint of Money; and on the Peace, in order to secure it to them for the future, stuck at no Terms to obtain this Island, which they had no sooner effected but they immediately settled it with a new Colony of Fishermen only.—And a Fishery flourished here so fast, that they could and did afford to undersell us at foreign Markets. And for the Protection of the Trade so to do, they had annual Ships of War sent them from France to visit and supply them, with Orders to protect and defend not only their Sea-coasts, but their Vessels on the Banks of Newfoundland, &c. and also to make and keep their Pretensions good to the several Banks, either within or without their Line; and to make themselves a Privilege, as it were, of fishing almost where they pleased, by Force of Custom. In which they gradually increased, so that, in the Year 1732, two of their Men of War were ordered on that Station, to cruise on the Banks,—to examine into the State of the Fishery,—and to give them any necessary Assistance and Protection;—and to go from thence to Canada, and so back to the Fishery again, and thence to convey those Ships that had made their Voyages, and were ready to depart for Europe. The Marquis de la Maison Forte," (continues Sir William Pepperell) in his Journal, thus remarks, *Louisbourg is a good Port and a safe Harbour.*—More than 100 Vessels from France arrive there every Year to fish, and make Fish" [i. e. to cure them] " of the Cod which they catch in small Craft of the Country, and are after put into larger Vessels where they salt them and dry them, from the Beginning of June till October, when they all get ready to depart each for his assigned Port. This Island produces some Grain; but though there are more than four thousand Inhabitants, they find their Account much better in fishing than in Husbandry, and consequently the Land lies waste; they procuring all Necessaries in Exchange for their Fish."

The great Importance of Cape-Breton to the French.

Our Author proceeds to illustrate the Magnitude and Profits of the Fishery of the French in those Seas, viz.

" I. From the Gut of <i>Canso</i> down along the Shore to <i>Louisbourg</i> , and from thence to the North-east Part of <i>Cape-Breton</i> , there were annually employed at least 500 Shallops, each of which required at Sea and on Shore at least five Men; in all	2,500 Men	The Magnitude of the Fishery at Cape-Breton and its Neighbourhood.
" II. Sixty Brigantines, Schooners, and Sloops, with each 15 Men, - - -	900 Men	
Total Men employed,		3,400 Men
" III. Each of the said 500 Shallops catch 300 Quintals of Fish, in the Summer Season; in all	150,000 Quintals	
" IV. And each of the Brigantines, Schooners, and Sloops, catch 600 Quintals	36,000	
" Total Fish annually made at <i>Cape-Breton</i> , - - - - -	186,000 Quintals	
" V. Now to carry this Fish to Europe, there must be employed ninety-three Ships, of the Burden of two thousand Quintals each, and each Ship has twenty Sailors; in all	1,860 Men	
" Total Men employed in the Fishery of <i>Cape-Breton</i> , - - - - -	5,260	

" VI. At *Gaspay*, *Quadre*, and other Harbours, mentioned in the following Estimate, there are six Ships yearly; which as they come out from France, manned to catch their own Cargoes in Shallops, (which they haul up, and leave in the Country every Winter, till they return in the next Spring) these may, one with another, be allowed sixty Hands. And it has always been allowed, from *St. Maloes* and *Granville*, that they have at least three hundred Sail of those Ships in this Fishery, that fish at *Petit-nord*, *Fichance*, *Belle-Isle*, and the Gulph; which (all being computed as above, and allowing those Ships that so come out to make their own Voyages, to carry each three thousand Quintals) will be as follows, viz.

	Ships	Men	Quintals
At <i>Cape-Breton</i> , - - - - -	93	5,260	186,000
— <i>Gaspay</i> , - - - - -	6	360	18,000
— <i>Quadre</i> , - - - - -	6	360	18,000
— <i>Porte en Basque</i> , - - - - -	6	360	18,000
— <i>Les Foils Isles</i> , - - - - -	3	180	9,000
— <i>St. Maloes</i> , &c. - - - - -	300	1,8000	900,000

Total,	414	24,520	1,149,000
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“ There go also Ships from *St. Jean de Luz, Bayonne, Nantes, and Havre de Grace*; and beside all these, there have been constantly from the Rivers *Sindie, Olune, Poiteux, Havre, &c.* 150 Ships at least, (the *French* say 200 Sail) employed in the *Mud-fishery*, (or *Mort-Vest*, as they call it) from 16 to 24 Men each; which carry Home from 22,000 to 30,000 Fish each. So, on the most moderate Computation, 150 Sail of Ships with 20 Men each, is 3000 Men; and by Tale, 3,900,000 Fishes in all.

The Value of that Fishery in Sterling Money.

“ In regard to the Value of this Branch of Trade, it is necessary to observe, that it also produces a large Quantity of *Train-oil*, viz. a Hoghead of 60 Gallons of Oil out of every hundred Quintals of Fish; and this, out of the whole Quantity before-named, will produce 11,490 Hogheads of Oil. And, allowing that 4000 Fish in Number are equal to 100 Quintals when cured, then the 3,900,000 *Mud-fish*, by the same Rule, will yield 975 Hogheads of Oil; which makes in all 12,465 Hogheads of Oil.

“ Now let the 1,149,000 Quintals of Fish be valued only at ten Shillings	l.	s.	d.
“ <i>Sterling per Quintal</i> , (the prime Cost usually at <i>Newfoundland</i>) and then it is	574,500	00	00
“ worth			
“ And to this allow 3 s. <i>Sterling per Quintal</i> , for Freight, in <i>English Bottoms</i> ,	172,350	00	00
“ to Market			

“ And then the Fish alone is worth	746,850	00	00
“ And let the 12,465 Hogheads (or 3,116 $\frac{1}{4}$ Tons) of Oil be valued at 18 l.	56,092	10	00
“ <i>Sterling per Ton</i> ,			
“ As to the <i>Mud-fish</i> , they are generally sold in <i>France</i> , at 1000 Livres			
“ for 1000 Fish; and then at eleven Pence <i>Sterling per Livre</i> , their Value is	178,750	00	00

“ And thus it appears, that one Year's Fishery of the *French*, is worth - - 981,692 10 00

“ Which great Branch of Trade, in a Manner, depends intirely on their Possession of the Island of *Cape-Breton*, as it is impossible to carry it on without some convenient Harbour of Strength, &c.

“ In Addition to this, in regard to the *woollen Manufacture*: Every Man employed in this Fishery consuming in his Back and Bed-cloaths, the Value of 30 s. *Sterling* therein yearly, is 41,250 l. *Sterling*. Add also hereto, the *Canvas, Cordage, Hooks, Lines, Twine, Nets, Lead, Nails, Spikes, Edge-tools, Graplines, Anchors, &c.* which 564 Ships and Shallops must expend at Sea and on Shore; and allow all these to be *British*, and that *Britain* could keep it all to herself, and the Value will be found of greater Consequence than any other Trade dependent on our Plantations, not even excepting the *Tobacco Trade*. First, in regard to the raising of Seamen for the Royal Navy. Secondly, In the Consumption of *British* Manufactures and Product: And, Thirdly, and above all, in a certain annual Remittance of the Balance of this Trade from *Spain, Portugal, Italy*, and other Parts.”-----[To all these Advantages our Author has forgot to add two very considerable ones, viz. 1st, The great Number of Persons employed in building, and of Trades in fitting out of those Vessels: And, 2dly, the additional Benefit to our landed Interest, by the victualling of them]-----“ So that, all Things duly considered, this Acquisition of *Cape-Breton* is, of itself and alone, a sufficient Compensation for the War.-----Moreover, by this Conquest, *France* has not any one Sea-port for the Relief of their trading Ships, either from the *East* or from the *West-Indies*, open to them any-where in *North-America* to the Northward of the River *Mississipp*: For *Canada* is not to be looked upon as an open Port to the Sea, it being impracticable to go thither for Shelter, as being 60 or 70 Leagues within Land, through the Gulph, to the Mouth of the River; and then a great Way farther up the River.-----And even as to *Canada* itself, the River is now so much under our Command, as well as the Gulph, that all Trade and even Communication there, may be very easily stopped by our Ships from *Cape-Breton*: Infomuch that, without Force of Arms, in a very few Years that Colony would fall, and the whole Trade of *Furs* carried on with the *Indians* there, come into *English* Hands. And a happier Consequence still is, that hereby the *French* in *Canada* may not only be kept from supplying the *Indians*, but also from encouraging them to annoy our Frontiers; so that those *Indians* must become dependent on Us.-----By this Acquisition, likewise, we have secured to the Nation the Garrison of *Annapolis-Royal*, and the Colony of *Nova-Scotia*, which Country being a very rich and fertile Soil, and its Coasts and Rivers abounding with Fish, and settled with *French Catholics*, that Nation has much regretted the Loss of, and wanted to recover.-----Our holding of *Cape-Breton* will also keep those *French* Inhabitants of *Nova-Scotia* in strict Allegiance to his Majesty, or else oblige them to quit their Possessions, which are all Farms brought to Perfection, and fit for any Service immediately. Had we not taken *Cape-Breton* this Year, and the *French* had taken *Annapolis*, the Consequence then would have been, that all the Inhabitants of *Nova-Scotia* would have declared for *France* immediately; and the Colony would have been at once the *French King's*: Whereby all the *Cape Sable* and *St. John's Indians*, who assisted *France* last Year, at the Siege of *Annapolis*, together with those of *Canada*, would have been let loose upon our Frontiers.”

Remarks on this Narrative concerning Cape-Breton.

This Account of the vast Value of *Cape-Breton*, written by one living altogether in its Neighbourhood, and who was knighted for the successful Part he acted in the reducing of it to his *Britannic Majesty's* Obedience, is, in the main, justly to be depended on; as not being like the vague and romantic Reports of unskilful Writers, but as being the faithful Narration of one who was every way qualified for, and equal to the Task: He died in the Year 1759, much about the Time that it was again taken from *France*. And as this Narrative is so copious, and at the same Time

A. D. 1745

A. D. 1745 Time so authentic, when we come to treat of its being so re-taken, *Anno 1759*, we need only then to refer our Readers to this Survey of its Benefits to us; or, at least, of the immense Damage which our Possession of that Place and the Demolition of *Louisbourg*, will undoubtedly bring to the Fishery of the Port Towns of *France*, and to their almost general Commerce, Navigation, and Manufactures.

1746 To balance the before-named great Loss of the *French* in our mastering of *Cape-Breton*, they, in the following Year 1746, took from our *English East-India Company* their most important Fort and Town of *Fort St. George*, on the *Coromandel Coast*, with the annexed Black Town of *Madras*; being the Capital of all our said Company's Places in *East-India*; wherein they found no inconsiderable Quantity of Wealth, Merchandize, and Treasure: They also mastered one of that Company's Capital Ships. This Disaster obliged Us, in the Treaty of Peace, *Anno 1748*, to restore *Cape-Breton* to *France*, as the latter did *Fort St. George* to our said Company.

Fort St. George, in *East-India*, mastered by *France*; and finally exchanged for *Cape-Breton*.

On the 5th of *July 1746*, his *Britannic Majesty's* Charter passed, for erecting the *British Linen Company*. Whereby a Number of *Peers*, and eminent Gentlemen and Merchants, were incorporated, "with a Capital Stock, not at first to exceed 100,000*l. Sterling*; but may be farther increased, from Time to Time, as their Affairs shall require, to any limited Sum, by his Majesty's Sign-Manual. Their ordinary Affairs to be conducted by a Governor, Deputy-governor, and five Directors. Their first Governor was his Grace *Archibald, Duke of Argyle*:" (the great Promoter of this Charter) "The Company's principal Residence to be at *Edinburgh*." One of the main Intentions of this Company being to supply the *British Merchants* trading to *Africa* and to the *American Plantations*, with the like Kinds of *Linen-cloth* as they hitherto were obliged to purchase from foreign Nations. Whereby it is to be hoped that much Money will be saved to the Nation, which till now has been carried abroad for those Goods. A most worthy and truly public-spirited Design, which there is good Ground to hope, will, in due Time, fully answer Expectation. The two before-quoted Acts of Parliament of the preceding Year 1745, the 18th of *King George the Second*, (Cap. xxiv, and xxv.) were principally calculated to further this most laudable Purpose.

A *British Linen Company* erected; and its main End.

By a *British Statute* of this 19th Year of *King George the Second*, (Cap. vi.) *For establishing an Agreement with the Bank of England, &c.*—"The said Bank agreed to deliver up to the Treasury, 986,800*l.* in Exchequer-bills; in Lieu of which they were to have an Annuity of 4 *per Cent.* for that Sum, out of the Fund for licensing of Spirituous Liquors. And the Bank were hereby empowered to add the said 986,800*l.* to their Capital Stock, taking in Subscriptions for that End."

The Capital of the *Bank of England* increased.

So that at *Michaelmas 1746*, the whole Debt due to the *Bank* from the Public, was £ 11,686,800
But the *Bank* now hold thereof, in their corporate Capacity, the undivided Sum of 906,800

And the last Sum being deducted, there remained of transferable Capital, divided } 10,780,000
amongst all the Proprietors, only

It being too common for Commanders and Mariners of *British Ships*, lying in Havens, Rivers, Ports, &c. to throw out their Ballast on the Shore or Side, below the usual full Sea-mark, to the great Detriment and filling up of those Havens, Ports, Rivers, &c. a Law was passed in this 19th Year of *King George the Second*, (Cap. xxii.) prohibiting the throwing out thereof, or of any Filth, Rubbish, Gravel, &c. but only on the Land or Ground where the Tide never flows; under the Penalty of at least fifty Shillings, and not exceeding five Pounds for every Offence. And Ships or Vessels sunk or stranded in any such Port, Haven, or River, shall be forthwith weighed up and removed, by Order of the Magistrates. This Act [*For the better Preservation of Havens, Roads, Channels and navigable Rivers*] extended only to that Part of *Great-Britain* called *England*.

An useful Statute for the better Preservation of the Havens and navigable Rivers of *England*.

The Manufacture of Sail-cloth for Shipping had been long improving in *Great-Britain*, and had been encouraged by sundry Acts of Parliament; particularly by that of the 9th Year of *King George the Second*, and another of the 13th of his said Majesty; whereby all foreign-made Canvas or Sail-cloth imported, usually entered by the Name of *Holland's Duck* or *Vitry Canvas*, fit for Ships Sails, and for which Duties are payable, should be stamped, as such, on its Importation, to prevent its passing for *British-made* Sail-cloth; and if found unstamped to be forfeited; and the Importer of it to forfeit 50*l.* all which was now confirmed by an Act of the 19th of the said King. (Cap. xxvii.) And that every Ship or Vessel which shall be built in *Great-Britain*, and in his Majesty's Plantations in *America*, shall, upon her first setting out, or being first navigated, have or be furnished with one full and complete Set of new Sails, made of Sail-cloth manufactured in *Great-Britain*, under the Penalty of 50*l.* on the Master of the Ship or Vessel. And every Sail-maker in *Britain* or the Plantations shall, on every new Sail, affix or impress, in Letters and Words at length, a Stamp of eight Inches Diameter, whereon his Name and Place of Abode shall plainly appear, under the Penalty of 10*l.* All which particular Clauses were hereby to continue in Force for seven Years longer.

A new Law for encouraging the Manufactures of *British* Sail-cloth.

"It being found by Experience, that the Custom in *England* of making Assurances, Interest or no Interest, or without farther Proof of Interest than the Policy, hath been productive of many pernicious Practices; whereby great Numbers of Ships with their Cargoes have either been fraudulently lost and destroyed, or taken by the Enemy in Time of War: And that such Assurances have encouraged the Exportation of Wool, and the carrying on of many other prohibited and clandestine Trades, &c." So says the Preamble to a Statute of this 19th Year of *King George the Second*, (Cap. xxxvii.)—It was therefore now enacted, "That no Assurance shall be made

Assurances or Insurances on *British* Ships and Merchandize regulated, and also Bottomry Bonds.

“ made on any Ship belonging to his Majesty or any of his Subjects, or on any Goods laden on board any such Ship, *Interest or no Interest*, nor without farther Proof of Interest than the Policy, nor by any Way of Gaming or Wagering, or without Benefit of *Salvage* to the Assurer. *And that every such Assurance shall be null and void.* Yet, If, Assurance on private Ships of War may be made for the Owners thereof, *Interest or no Interest.* IIly, Any Goods, Merchandize, or Effects, from any Ports or Places in *Europe*, or *America*, in the Possession of the Crowns of *Spain* or *Portugal* may be assured in such Manner as if this Act had not been made. IIIly, It shall not be lawful to make Re-assurance, unless the Insurer shall be insolvent, become a Bankrupt, or shall die; in either of which Cases, Re-assurance may be made. IVthly, All Sums to be lent on *Bottom-ree*, or at *Respondentia*, upon any *British* Ship bound to *East-India*, shall be lent only on the Ship, or on the Merchandize laden on Board of such Ship, and shall be so expressed in the Bond: And Benefit of *Salvage* shall be allowed to the Lender, who alone shall have a Right to make Assurance on the Money so lent.—And none shall recover more than the Value of his Interest on the Ship or on its Merchandize, exclusive of the Money so borrowed. And if it appears, that the Value of his Share in the Ship or Merchandize does not amount to the full Sum so borrowed, such Borrower shall be responsible to the Lender for so much of the Money borrowed as he hath not laid out on the Ship or Merchandize, with lawful Interest, together with the Assurance and Charges, in the Proportion the Money not laid out shall bear to the whole Money lent, notwithstanding the Ship and Merchandize may be totally lost. Vthly, In all Actions the Plaintiff shall declare, within fifteen Days, what Sums he has assured. VIthly, Persons sued on Policies of Assurance are to bring the Money into Court; and the Plaintiff not accepting it with Costs to be taxed, in full Discharge; and shall afterward proceed to Trial in such Action, and the Jury shall not assess greater Damages to pay Costs than the Money so brought into Court: Such Plaintiff, in every such Case, shall pay to such Defendant, in every such Action, Costs to be taxed.”

A Subscription made, and two Ships sent out, for Discovery of the *North-west* Passage to *Japan*, *China*, &c. but unsuccessful.

In consequence of an Act of Parliament, of the preceding Year 1745, for granting a Reward of 20,000 *l.* to the Discoverers of a *North-west* Passage through *Hudson's-Bay* to the Seas of *Japan* and *China*, as already related, a Subscription for 10,000 *l.* was now set on Foot, divided into 100 Shares of 100 *l.* each, for fitting out two Ships in this Year 1746, in search of that Passage. Those Ships wintered at *Port-Nelson* in *Hudson's-Bay*, and in the Year following, *Anno* 1747, they made several Attempts for a Passage *Westward*, but were obliged to return Home the same Year, quite disheartened and unsuccessful; as has also been another Attempt since made from *Philadelphia*. Yet as this supposed Passage was brought under the Consideration of Parliament, in the Year 1749, we shall suspend any farther Observations thereon till we come to that Year.

An erroneous Account from *Ireland* of the Magnitude of *Dublin* and *Rome*.

“ By an exact Survey very lately pretended to have been made of the City and Suburbs of *Dublin*, the Capital City of *Ireland*, its Circumference measured $7\frac{3}{4}$ *Irish* Miles, which are equal to nine Miles and three Quarters of *English* Statute Measure: An *Irish* Mile containing 2,240 Yards, and an *English* one but 1,760 Yards. Whereby” (said the public News-papers, in this Year 1747, from *Ireland*) “ it appears, that *Dublin* is the sixth (in Rank) of the largest Cities in *Europe*, for Magnitude and Number of Inhabitants; the five greater Cities being *London*, *Paris*, *Constantinople*, *Rome*, and *Moscow*.” This was quite an inaccurate Account, for *Rome* is far from coming into the Rank into which the Writer of that Account places it: And (lest any one may thereby be misled) we shall here just remark, that it is certain, that neither *Rome* nor *Dublin* ought to stand so forward amongst the great Cities of *Europe*. For undoubtedly *Milan*, *Naples*, *Nuremberg*, *Petersburgh*, *Amsterdam*, &c. stand higher than either of those two Cities, as we hope to shew in our Appendix.

A succinct Survey of the *European* Forts, Settlements, and Factories, in the Way toward, and at the *East-Indies*.

The following succinct Survey is taken from Voyages, and other modern Accounts, published about this Time, being a Catalogue of all the Forts, Settlements, and Factories, of the several *European* Nations trading to, and in the Way to *East-India*, from the Isle of *St. Helena* quite to *Japan*; and which may give Readers a good general Idea of *Europe's* Correspondence with *East-India*, viz.

Viz. I. Those of the *English East-India* Company. *St. Helena*.

Possessed by *Great-Britain*,
1. The Isle of *St. Helena*, situated in the 16th Degree of South Latitude, about 1,200 Miles West of the *African* Coast, and 1,800 Miles East of *South-America*, being almost an intire Rock, with a thin Covering of vegetable Earth, about twenty Miles in Circumference, with only one Passage up to it, well fortified. It contains about two hundred Families, who have sufficient Produce to supply our *East-India* Ships, in their Way from *India*, (and those of other Nations we are in Peace with) with fresh Provisions, Fruits, and Vegetables: But it is difficult for Ships going to *India* to find it, because of the Winds.

Bassora.

2. *Bassora* (or *Bassora*) at the upper End of the *Persian Gulph*, at the Confluence of the *Tigris* and *Euphrates* Rivers. Here is a *British* and also a *Dutch* Factory. Hither come many Ships from several Nations of *Europe* and *Asia*, it being a Place of great Commerce. This Place is also commodious to the *English* and *Dutch*, for conveying their Letters Home over Land, by Way of *Aleppo*.

In *Persia*; *Gomroon* and *Ispahan*.

3. *Gomroon*, in the said *Persian Gulph*, has both an *English* and *Dutch* Factory, and subordinate inland ones, at *Ispahan*: There being a considerable Trade carried on betwixt this Place and *India*.

As to *Mocha*, in *Arabia*, near the Mouth of the *Red Sea*, the *English* and *Dutch* Companies resort to it for its Coffee, hitherto the best in the World; but they have no settled Factories there.

A. D. 1747. 4. In *Cambaya*, (a Province of *Proper India*) the *English* Company have a President and Council at *Surat*, who have (or lately had) the Supreme Direction of the Commerce on all the West Coast of *Malabar*. Its subordinate Factories are at *Agra*, *Amadabat*, *Lahor*, &c. but not always confined to such Places. At *Anjengo* the Company built a Fort, Anno 1695. In *Cambaya*; *Surat*, &c.

5. On the said Coast of *Malabar*, the Town and Port of *Bombay*, with its Isle, is a Sovereignty of our Company's; of which enough has been said elsewhere. And on the same Coast there are Factories, at *Carwar*, [*Carwar* is famous for the best *Pepper* in *India*, for which Reason our Company has a Fort there, as well as a Factory; but *Pepper* grows in general all over *India*, and therefore cannot be monopolized] *Calcutt*, *Telichery*, *Dabul*, &c. *Malabar Coast*.

6. On the *Coromandel* Coast, *Britain* has *Fort St. George*, having only an open Road, and the adjoining Black Town of *Madras*. It is but a Week's Journey from the *Diamond* Mines of *Golconda*, held of the *Mogul*. Under the Governor and Council of this Place all the Factories Eastward, or beyond the *Malabar* Coast, are subordinate, as, *Coromandel Coast*.

Fort St. David, and the lesser ones of *Vizagapatam*, *Ganjam*, &c. on that Coast.

7. In the Kingdom and Bay of *Bengal*, the *English* Company has *Fort William* at *Calcutta*, *Ballalore*, *Cazembazar*, *Dacca*, *Ratana*, and some other subordinate Factories; though their later successful Conflicts with the *French*, in those Parts, have since made considerable Alterations in this Part of *India*. *Bengal*.

8. In the great Island of *Sumatra*, our Company have a Fort and Factory at *Bencooli* (or *Bencoolen*) also *Fort Marlborough*, near it; and some other subordinate Factories. *Sumatra Isle*.

9. In *Borneo* Island the *English* have a Factory at *Benjar*.

By the *Dutch East-India* Company are held the following, viz.

1. The extensive and constantly-improving Colony of the most famous Southern Point of *Africa*, called the *Cape of Good Hope*, in full Sovereignty, with all its Forts: Where the Ships of all Nations in Amity with the States-General of the *United Netherlands* have Liberty to stop and refresh: Under it is the Isle of *Meuricius*, Eastward of *Madagascar*. Held by *Holland*, Those of the *Dutch East-India* Company. *Cape of Good Hope* Colony.

2. A Factory at *Bassora*, before-mentioned. *Ceylon Isle*.

3. A Factory at *Surat*, under which are many subordinate ones.

4. On the West Coast of *Malabar*, the *Dutch* Company have *Rajapore*, *Barcelor*, *Cananor*, *Panane*, *Cranganor*, *Cochin*, [taken from the *Portuguese*, in the Year 1662, after being possessed by them 150 Years, and so fortified as to be deemed impregnable: It is their principal Settlement on this Coast] *Porcha*, *Carnapole*, *Coilan*, *Tegnapatan*, *Calcutt*, &c. all taken from *Portugal*.

5. The intire Coast, Ports, and Forts of the Island of *Ceylon*, in full and absolute Propriety, and the absolute Engrossment of the best *Cinnamon* in the World.

6. In *Manaar Isle*, they have *Teutecorin* and *Manapaar*.

7. On the Coast of *Coromandel*, they have *Negapatam*, *Porto-Nowo*, *Sadraspaten*, *Cabelon*, *Palicat*, famous for Cotton Cloths, [their chief Fort and Factory of that Coast, and of *Pegu*: It was retaken by the *Dutch* Company, Anno 1719, from the *Portuguese*, who had held it ever since the Year 1613, when they drove out the *Dutch* with great Slaughter] *Caletour*, *Masulipatan*, *Binlipatan*, &c.

8. In *Bengal*; *Huguey*, [the chief Factory] *Balasore*, *Cazembazar*, *Malda*, *Barnagal*, *Chinchara*, *Patana*, *Dacca*, &c.

9. In *Malacca* Peninsula; the strong Fort and Territory of that Name. *Malacca*.

10. In the Island of *Sumatra*, the *Dutch* Company have Factories at *Acbeen*, *Padang*, *Palimbam*, *Priamen*, *Bancalis*, *Siaque*, &c.

11. In *Java* Island, they have the great and strong City of *Batavia*, the Capital and dernier Resort of all their *East-India* Forts, Settlements, and Factories; with a far-extended Territory adjoining: Also in the said Island they have Factories at *Bantam*, *Cberaban*, *Tagal*, *Japara*, *Rombang*, *Sorobay*, &c. *Java Isle*.

12. In the Kingdom of *Siam*, Factories at *Siam*, its Capital, and at *Ligore*. *Siam*.

13. And at *Aracan*, in the Kingdom of that Name. *Aracan*.

14. In the Isle of *Celebes*, they have *Macassar*, its Capital. *Celebes*, *Solor*, *Borneo*, &c.

15. In the Isles of *Borneo*, *Solor*, *Buro*, *Poleeroon*, *Noro*, *Geram*, *Ambay*, &c. the *Dutch* Company have Forts or Factories; and in the *Spice Islands* of *Ambayna*, *Ternate*, *Banda*, *Timor*, &c. they are absolute

absolute Sovereigns, possessing *solely* and *exclusively* all the Spices of *Cloves*, *Nutmegs*, and *Mace*, no where else to be found upon Earth, that is as yet certainly known. A. D. 1747.

16. In *Persia*, *Gomroon*, and under it *Ispahan* and *Balsora*.

Possessed by *France*, viz.

Those of the *French East-India Company* in *India*, were, viz.

1. A Factory at *Surat*.

2. On the Coast of *Coromandel*, the strong Fort and very populous Town of *Pondichery*, with some subordinate ones. Piece-goods, Diamonds, and Rice, being the staple Merchandize not only here, but on all this Coast. It has, however, no Harbour, being only an open Road like *Fort St. George*, where they lade and unlade their Merchandize by Boats. But this Fort and City of *Pondichery* was taken by our *East-India Company's* Forces, jointly with some of our King's Troops, in the Year 1761.

3. In *Bengal*, they have *Balafore* and *Charnagar*, &c.

Barban Isle.

4. The *French Isle* of *Bourbon* [formerly called *Mascareen Isle*] to the Eastward of the great Island of *Madagascar*, serves principally for a refreshing Place for their *East-India Ships*: They have also, more lately, raised Quantities of *Coffee* therein, and made sundry other good Improvements,

17thly, By *Portugal*.

The remaining Forts and Factories of *Portugal* in *East-India*, and near it.

Portugal (as already noted) was once Lords-Paramount of all the Trade of *Europe* to *East-India*, from whom the *Dutch* gradually plucked off the best Feathers of their Wings. What they have still left is but inconsiderable, compared with what they have lost, or with those of *England* and *Holland*, although they still retain a great Sound.

South-East Coast of *Africa*.
Portuguese.

1. On the North-east Coast of *Africa* beyond the *Cape of Good Hope*, they have *Quiloo*, *Mombaza*, *Melinda*, *Mozambique*, *Magadoxa*, &c. Ports very useful in their Voyages to and from *India*, originally settled by them for that End: They also get considerable Quantities of Gold and Drugs from thence.

2. In *Cambaya*, they still retain the strong Forts of *Diu* and *Daman*, (often in vain besieged by great Armies of the *Moguls*.)

3. On the *Malabar Coast*, *Bassaim*, near the Isle of *Salsat*, *Choul* and *Bandara*: *Goa*, on the same Coast, is the Capital of all their *East-India* Settlements; now inconsiderable for its Commerce, and much decayed from its ancient Splendor. Also the Isles of *Elephant*, *Carranjaa*, *Anjediva*: Also *Annanor*, *Cavarda*, *Mangalor*, and *Moors Fort*.

4. On the *Coromandel Coast*, they have *St. Thomas*, (or *Meliapour*.)

Macao Isle, at *China*.

5. And lastly, they have still *Macao Isle*, near the Mouth of *Canton River* in *China*, but tributary to, and absolutely at the Mercy of the *Chinese*.

18thly, By *Denmark*.
Danish Settlements in *East-India*.

The *Danes* have long possessed the Port and Fort of *Tranquebar*, on the *Coromandel Coast*, and the subordinate one of *Daneshburg*.

19thly, *Sweden*.
None.

The *Swedes* have as yet no established Factories in *India*, although they generally send one or two Ships yearly thither. Neither have they at present any Settlements any where out of their own Kingdom, but in *Germany*.

20thly, By *Spain*.
Spain's Settlements in *East-India*, or near it.
Philippine Isles.

Spain possesses the best Forts of the *Philippine Isles*, as *Manilla*, the Capital Town and Port of the large Isle of that Name, otherwise called *Lucon*. To which Port of *Manilla*, the *Spaniards* from *Acapulco*, in *Mexico*, generally send two great Ships yearly. But *Spain* can carry on no Trade at all directly from *Europe* to *East-India*; being bound by Treaty with *Portugal*, not to sail thither by the *Cape of Good Hope*, as well as by the general Treaty of *Westphalia*, Anno 1648.

Dutch, the only *Europeans* trading at *Japan*.

N. B. The *Dutch East-India Company* are the only *Europeans* who have any Trade to the Empire of *Japan*, from their great Emporium of *Batavia*; but are not permitted to have any Fort or Factory at *Japan*.

No *European* Factories permitted in *China*.

Neither are any of the *European Nations*, who trade to *China*, permitted to have Factories there. The *English Company* had formerly Settlements on the Coasts of *Cochin-China* and *Tonquin*, but now they only trade thither occasionally. It is not the Design of our Work to be particular with respect to all the Squabbles which the several *European Nations* have had with each other in *India*, or with the several Nations of the *East*, (that being largely done by Voyagers long since) but purely to point out the general Extent of their Commerce in that remote Part of the World.

I. All Clanships, Vassalage, and hereditary Jurisdictions in *Scotland*, legally abrogated, and thereby the Liberties of the Subjects there placed on the same Footing as in *England*.

After a mad Rebellion, raised in the Summer of the Year 1745, by a Number of desperate and stupid Tools of our hereditary Foes the *French*, and carried on till the Spring of the following Year 1746; the Legislature at length wisely determined to enact what should undoubtedly have been made an essential Preliminary of the consolidating Union of the two Kingdoms of *England* and *Scotland*, (concluded forty Years before) whereby, and not till now, the true and solid Liberties of the People of *Scotland* were established, not only in those Parts of that Country called the *Highlands*, (the Source of all the Rebellions against the best Constitution upon Earth) where *Clanship*,

A.D. 1747 *ship, or an abject Submission of the Bulk of the People to the sovereign Will of their Chieftains, had ever prevailed even from the earliest Times, but even (though in a lesser Degree) in sundry Parts of the Low Country of Scotland: That is to say, it was now legally determined to put all the People of Scotland upon the same equitable and rational Footing of Liberty and Property, with their Fellow-Subjects of England, by an Act of Parliament of this 20th Year of King George II. (Cap. xliii.) [For taking away and abolishing the heretable Jurisdictions in that Part of Great Britain called Scotland, and for making Satisfaction to the Proprietors thereof: And for restoring such Jurisdictions to the Crown: And for making more effectual Provision for the Administration of Justice throughout that Part of the united Kingdom, by the King's Courts and Judges there, &c.] The Preamble whereof sets forth, "That for remedying the Inconveniencies that have arisen and may arise from the Multiplicity and Extent of heretable Jurisdictions in that Part of Great Britain called Scotland; for making Satisfaction to the Proprietors thereof; for restoring to the Crown the Powers of Jurisdiction originally and properly belonging thereto, according to the Constitution; and for extending the Influence, Benefit, and Protection of the King's Laws and Courts of Justice to all his Majesty's Subjects in Scotland; and for rendering the Union more complete;—it was enacted, It, That all heretable Jurisdiction of Justiciary, and all Regalities and heretable Bailleries, and all heretable Constabularies, (other than the Office of High Constable of Scotland) and all Stewartries, being Parts only of Shires or Counties; and all Sheriffships and Deputy-Sheriffships of Districts, being Parts only of Shires or Counties in Scotland; possessed or claimed by any Subject—and all Jurisdictions, Powers, Authorities, and Privileges thereunto appurtenant, annexed, or dependant thereupon, shall be hereby, from Lady-day 1748, abrogated, taken away, and totally dissolved and extinguished.*

"Provided, That all Lands annexed to the said heretable Bailleries, Stewartries, and Constabularies,—and the Rents and Duties, consisting in Money, Victual, Cattle, or other Goods,—shall remain and belong to them, and their Heirs and Successors, and continue to be enjoyed by, and paid to them, notwithstanding the Extinction of the said Offices.

"Itdly, That all the before-named Jurisdictions, Powers, &c. belonging to such Offices, shall thenceforth be vested in and exercised by the Court of Session and Court of Justiciary at Edinburgh, the Judges in the several Circuits, and the Courts of the several Sheriffs and Stewarts of Shires or Counties in Scotland respectively;—and that the several Towns, Villages, Districts, and Bounds, which were subject to such heretable Offices and Jurisdictions hereby dissolved, and the Inhabitants thereof, shall thenceforth be solely subject to the Jurisdiction and Authority of the before-named Courts, and to such other of the King's Courts respectively, as the said Inhabitants would have been subject, in case such hereditary Jurisdictions and Offices had never existed.

"Itdly, That, from thenceforth, all such heretable Jurisdictions, in Scotland, not hereby before extinguished, granted to or possessed by any Subject, either heretably, or for Life, shall be hereby resumed and annexed to the Crown; and that the Sheriffs and Stewarts shall from thenceforth be nominated and appointed by his Majesty, his Heirs and Successors.

"Provided,—That no Sheriffship or Stewartry in Scotland shall at any Time hereafter be granted to any Person whatsoever, either heretably or for Life, or for any certain Term exceeding one Year: And, That no Justiciary, Regality, Constabulary, or Bailliery, nor any Judicature, Authority, &c. of the like Nature shall, at any Time hereafter be erected or granted in Scotland.

"IVthly, Reasonable pecuniary Compensation shall be allowed to the Possessors of all such heretable Jurisdictions hereby abrogated, and to every Clerk thereof: And Claims thereof shall be duly entered and examined for this End, and be laid before the Parliament,

"Provided also, That no Baron, or Heretor, or Proprietor of Lands in Scotland shall henceforth, in criminal Cases, exercise any Jurisdiction whatsoever, other than Assaults and smaller Crimes, for which the Punishment shall only be a Fine not exceeding twenty Shillings Sterling; or by setting in the Stocks for at most three Hours in the Day-time,—or else by Imprisonment not exceeding one Month.—And, in Civil Causes, such Baron or his Baillie shall hold no Plea, nor judge in any Cause exceeding forty Shillings Sterling; other than for recovering from the Vassals or Tenants of his Lands and Heritages their Rents, or the Dues of their Mills.—Prisons shall have Windows or Grates, open to Inspection from without, so as the Prisoner may be visited and conversed with; and none to be imprisoned but by Warrant, expressing the Cause of Imprisonment.

"Provided, however, that the Jurisdiction of Fairs and Markets, of Coal-works, Salt-works, and Mines, be, as formerly, reserved to their Heretors; but without a Power of inferring the Loss of Life or Dememoration.—Provided also, that nothing in this Act shall extend to prejudice the Jurisdiction vested by Law in any Royal Borough in Scotland, or, in cumulative Cases, to Burghs of Regality and Barony.—The rest of this long Act relates to Poyndings (or Seizures); to the Regulations and Qualifications of Sheriffs, and their Deputies, Circuit-courts and Appeals therefrom, in certain Civil Causes, and to Fines, &c.

This excellent Statute may, not unfitly, be termed a new Magna Charta to the free People of Scotland; who, from this Time, (though perhaps not merely or solely in direct Consequence thereof, but also from other concurring Causes) have undoubtedly most visibly increased in Commerce, Manufactures, Wealth, and general Industry; to a Degree said to be almost amazing to such as, after some Years Absence, have lately visited that Part of the united Kingdom. So great is the Influence of Liberty in favour of Industry and Commerce.

Scotland's great Increase of Commerce, Manufactures, Wealth, and Industry, since the passing of the above Law.

II. *Ward-holdings* in Scotland converted by Law into *Blanch* and *Feu-holdings*.

N. B. "It having been found by Experience, that the Tenure of Lands in Scotland, by *Ward-holding*, and the Consequences of the same, being the Casualties of *Ward-marriage* and Recognition, had been much more burdensome and prejudicial to the Vassals by that Tenure, than beneficial to the Superiors." It was abolished by the 50th Statute of the same Session, [For taking away the Tenure of *Ward-holding* in Scotland, &c.] enacted, "That the same be converted into *Blanch-holding* and *Feu-holdings*, &c. to be farther regulated, with respect to the Recompence, by the Court of Session in Scotland, &c." This Act seems to have been all that was wanting for completing the Freedom of Vassals in Scotland.

A. D.
1747

A Law for naturalizing of the Protestant Moravians settled in the British Plantations in America.

There was another Law of this same Year and Session of Parliament, extremely well-judged for the Advancement of the Prosperity of the *British American Plantations*, viz. An Act (Cap. xlv.) To extend the Provisions of an Act made in the 13th Year of his present Majesty's Reign, intituled, " (An Act for naturalizing such foreign Protestants, and others therein mentioned, as are settled or shall settle in any of his Majesty's Colonies in America,) to other foreign Protestants who conscientiously scruple the taking of an Oath. This Law was expressly intended, " in favour of the Congregation of Moravian Brethren and other foreign Protestants, (not Quakers) who conscientiously scruple the taking of an Oath, and are settled in his Majesty's Colonies in America; and whereas they and many others of the like Persuasion are desirous to transport themselves thither, if the Benefit of that Act were extended to them,—it was now enacted, that foreign Protestants, before described, born out of the Ligeance of his Majesty, who have inhabited, or who shall inhabit and reside for the Space of seven Years or more, in any of his Majesty's said Colonies, without being absent from the same longer than two Months at any one Time; and shall subscribe the Declaration of Fidelity, and affirm the Effect of the Abjuration-oath,—and also the Profession of their Christian Belief, (as subscribed by the 1st of King William and Queen Mary) shall be adjudged and taken to be his Majesty's natural-born Subjects to all Intents and Purposes.—Provided such Persons, so to be thus naturalized, shall, within three Months next before his taking such Affirmation and making such Declaration, have received the Sacrament of the Lord's Supper in some Protestant or reformed Congregation in some of those Colonies, and shall produce a Certificate thereof: When they shall enjoy all the Privileges of this Act and of that of the before-named 13th Year of the King, but shall however be subject to all the Restrictions of that Act relating to foreign Protestants thus naturalized: Provided also, that nothing in that Act, nor in the present one, shall be construed to extend to naturalize any who, by Virtue of an Act of the 4th Year of his present Majesty's Reign, intituled, [An Act to explain a Clause in an Act of the 7th of Queen Anne, (Cap. iv.) for naturalizing foreign Protestants, which relates to the Children of natural-born Subjects of the Crown of England, or of Great-Britain] are declared and enacted not to be intitled to the Benefit of the said Act of the 7th of Queen Anne."

Liverpool's vast and rapid Increase in Buildings and Inhabitants, by the vast Increase of its Commerce.

The Buildings and Inhabitants of the Town of *Liverpool* in *Lancashire*, being of late Years so greatly increased by its vastly-extended foreign Commerce, that, although until the 10th and 11th Years of King William the Third, it was not so much as made a distinct or separate Parish from that of *Walton*, whereof it was a Part; and that thereby a new Church was erected therein. And that, it still greatly increasing, it had another Parish Church erected therein, by an Act of the 1st Year of King George the First, Anno 1715. "And whereas by a Statute of this 21st Year of King George II. Cap. xxiv. it appeared, that its Buildings and Inhabitants were farther so greatly increased, that the said Churches were not sufficient to contain one Third Part of its Inhabitants professing the Doctrine of the Church of England; another Church was hereby authorized to be erected in the said Town." By this last-named Statute, sundry Regulations were enacted for cleansing, paving, and enlightening the Streets of *Liverpool*, and for a good nightly Watch therein. Such have been, and ever will be, the Consequences of an increasing Commerce, viz. *Neatness, Beauty, and Safety*.

South Carolina strikes into a new and successful Production of Indigo.

The Planters in the *English Sugar Colonies*, in the Infancy of those Plantations, had cultivated considerable Quantities of *Indigo*, as being always a great merchantable Commodity, whereby their Mother-country was then well supplied therewith. Some Authors have related, that in the Island of *Jamaica*, *Indigo* was produced in such Abundance, especially in the Parish of *Vere*, that 300 Coaches have been seen at that Parish-church on Sundays. But a Tax of 3 s. 6 d. per lb. *Wt.* being by the Legislature laid on *Indigo*, the Planters of *Jamaica* dropped the Cultivation thereof intirely; and altho' the Parliament afterward repealed that Duty, yet a Manufacture once lost is not easily regained, more especially in a Country so expensive as *Jamaica* is. Yet what that People were not able or willing to effect, has at length been brought to bear by the industrious Planters of *Carolina*, greatly to their Honour, and, we hope, to their future great Benefit. In succeeding Times, the other *West-India* Isles found, that the planting of the *Sugar-cane* was beyond all other Things the most gainful, and therefore they, moreover, also gradually dropped the Cultivation of *Indigo*. Nevertheless, the *French* Islands, in the Neighbourhood of ours, instead of following that Example, went on with annually increasing their Quantity of *Indigo*; insomuch that (excepting what comes from *East-India*, and some which *Spain* imports from her *American* Colonies) *France*, till about this Time, supplied the greatest Part of *Europe* with it from their *West-India* Islands;—and *Britain* and *Ireland* alone have been, by common Estimation, reckoned to have paid to *France* about 200,000 *l.* annually for *Indigo*. This would probably have been the Case still, had not the People of both *North* and *South-Carolina* made this Year a successful Attempt to propagate the Growth of *Indigo* in that Province. Those two Colonies had by this Time carried the Production of *Rice* to such a Height, that, even in Time of Peace, its Quantity had over-stocked those Parts of *Europe* to which they were wont to send it, so that they got but little by it; the Case was still worse when the War with *France* broke out, Anno 1743, by reason of the high Freight and Insurances. This put the Planters of that fine Country upon trying to employ their Negroes on sundry

A. D. 1747. sundry new Manufactures of Linen, Woollen, &c. which they were before accustomed to take from Great-Britain; of which their said Mother-country would soon have become jealous, and which, moreover, did not much turn out to their own particular Advantage. Upon this Occasion, it was very fortunate for those Colonies, that the true *Indico* Plant happened to be discovered to grow spontaneously almost every-where there. Whereupon, Essays began to be made a Year or two preceding this Year 1747, and the *Indico* answered Expectation so far, that in this same Year about 200,000 *lb.* Weight of it was shipped for England; and sold very well, though not at first quite so well cured as the *French Indico*. This Success produced a Petition to Parliament from the *Carolina* Merchants, in April 1748, for a small Bounty on the Importation of *Indico* from *Carolina*, whereby the Planters might be encouraged to proceed so far, as not only to supply Great-Britain and Ireland, but likewise foreign Markets with so universal a Commodity. Whilst, at the same Time, Petitions were encouraged from Merchants, Clothiers, and Dyers, from all Parts of England, in favour of this new Production, since brought to Perfection; and that as *Indico* is a Commodity without which a good blue Colour cannot be dyed, a Bounty might be allowed on its Importation in somewhat near the Terms of the *Carolina* Merchants Petition.—Whereupon, Anno 1748, an Act passed (the 21st of George the Second, Cap. xxx.) for allowing 6d. per lb. Wt. on all *Indico* raised in any of the *British American Colonies*; and imported into Great-Britain directly from the Place of its Growth; which has since then had a very good and successful Effect.

The following Number of Ships from Europe were all that were at China, in this Year 1747, viz. eight from England; six Dutch; four Swedish; and two Danish: In all twenty Ships. The French being at War with Great-Britain, did not send thither any Ships in this Year.

European Ships at China, in this Year 1747.

1748. We have seen the Statute repealed of the 7th Year of Queen Anne, (Cap. v.) For a general Naturalization of foreign Protestants, by an Act of the 10th of that Queen, (Cap. v.) [The Pre-ambles to both which Statutes (as we have shewn) are as contrary to each other as Light is to Darkness.] In the Beginning of 1748, an Attempt was made in Parliament, and a Bill brought into the House of Commons, for the Revival of the first-named Statute, in behalf of a general Naturalization. But it was thrown out by a great Majority. The Substance of the Reasons for rejecting it, was, That we had poor Protestants of our own, even more than we could well provide for; and as a moderate Expence would enable any foreign Protestants who shall have brought any Substance with them sufficient to obtain an Act of Parliament for that End; such only were worth our while to be received and settled with us. This was again brought into Parliament, in April 1751, but was then also rejected. On the other hand, let us, on this Occasion, see what a very able Nobleman has said on that Subject, (viz. my Lord Moleworth, in the Preface to his English Translation of *Hottoman's Franco-Gallia*, Anno 1721, (p. 23-4, second Edition) viz.

A general Naturalization of foreign Protestants twice in vain attempted to be re-enacted in Great Britain.

“ What should hinder us from an Act of general Naturalization?—Especially, when we consider, that no private Acts of that Kind are refused. But the Expence is so great, that few attempt to procure them, and the Benefit which the Public receives thereby is therefore so inconsiderable? —Experience has shewn us the Folly and Falsity of those plausible Insinuations, that such a Naturalization would take the Bread out of Englishmen's Mouths. We are convinced, that the greater Number of Workmen of one Trade there is in any Town, the more does that Town thrive; and the greater will be the Demand for the Manufacture, the Vent to foreign Parts, and the quicker Circulation of the Coin. The Consumption of the Produce both of Land and Industry increases visibly in Towns full of People; nay, the more shall every industrious Person thrive in such a Place; though indeed Drones and Idlers will not find their Account, who would fain support their superfluous Expences at their Neighbours Cost, who make one or two Days Labour provide for four Days Extravagance. And this is the common Calamity of most of our Corporation-Towns, whose Inhabitants do all they can to discourage Plenty, Industry, and Population; and will not admit of Strangers but upon too hard Terms, through the false Notion that they themselves, their Children, and Apprentices, have the only Right to squander their Town's Revenue, and to get, at their own Rates, all that is to be gotten within their Precincts.—And therefore such Towns are, at best, at a Stand, very few in a thriving Condition, and these are where their By-Laws are least restrictive: But most throughout England fall to visible Decay, whilst new Villages, not incorporated, or Towns more liberal of their Privileges, grow up in their Stead, till in Process of Time, the first Sort will become almost as desolate as Old-Sarum in Wiltshire, and will as well deserve to lose their Right of sending Representatives to Parliament. For, certainly, a Waste or a Desert has no Right to be represented, nor by our original Constitution was ever intended so to be.”

His Lordship had immediately before said, “ That it is a Truth which few will make a Doubt of, That we are not one third Part peopled, though better so, in Proportion, than any other Part of Europe, Holland excepted; and that our Stock of Men decreases daily, through our Wars, Plantations, and Sea-voyages.”

Had his Lordship lived to see the Years 1759, 1760, 1761, and 1762, and the very great Difficulty there then was of manning our Fleets and Armies, he would probably have been much further confirmed in the Expediency of a general Naturalization.

In this Year 1748, the Populace in Holland having compelled their Rulers to abolish the old Excise-duty, amounting to Ten Millions of Guilders for that single Province; we thereby have learned, in some Degree at least, the Proportion of the Wealth which the several other Places of that most populous Province, bears to its mighty Metropolis, viz.

Proportion paid by the several Towns of the Province of Holland to their old Excise, tending to shew their proportional Wealth.

	Guilders.
Amsterdam paid annually	3,802,720
Rotterdam (about one-fourth Part of Amsterdam)	997,950
Harlem (above one-fifth)	801,200
Leyden (above one-fifth)	783,130
Dort (almost one-seventh)	511,960
Gouda (almost one-eighth)	459,500
Alkmaer	267,100
Briel	232,290
Delft, Schiedam, and the Hague	1,492,860
Hoorn	153,240
Gornichem	141,760
Enchuyen	105,060
Monickendam	68,420
Purmerend	61,260
Medenblick	45,460
The Islands [on the Coast of Holland]	42,740
Edem	33,350
Total is ten Millions	10,000,000

A.D.
1748

State of the Trade
of the British Sugar
Colonies, compared
with those of France.

Whilst the new Subsidy of 5 per Cent. on imported Commodities was in Debate, both within and without Doors at London, in the Year 1748, the Sugar Planters and West-India Merchants, greatly alarmed thereat, published fundry Essays tending to shew the Ruin, or at least the great Detriment, which that Duty (which however took place) would bring on the Sugar Colonies. From those Essays, as well as from the Custom-house Accounts then laid before the Parliament, we may gather the true State of the British Sugar Trade compared with that of France, taking the Year 1742 for the Rule; probably because we were in that Year at Peace with France, though at War with Spain, viz.

Ist, Sugars produced at the French West-India Islands Anno 1742, viz.

	C. Wt.
On Martinica, Guadaloupe, and the other lesser Isles	622,500
On Hispaniola	848,000
Total Hundred Weight	1,470,500

Being about the Quantity of 122,500 Hogsheads of 12 Hundred Weight each.

Ildly, Sugars produced at the British West-India Isles, viz. Anno 1742.

	Hogsheads.
Imported into Great Britain	60,950
Shipped from our Islands to the Northern Colonies and to foreign Markets	5,000
Total Hogsheads	65,950 — or — 791,400 C.Wt.

Of which 60,950 Hogsheads there are exported from Great Britain to Ireland, and to all foreign Markets, Hogsheads	5,236
Consumed in Great Britain	55,714

Hogsheads (at about 25l. per Hoghead) — 60,950 — or about 731,400 C.Wt.

Total produced in that Year more by the French than by the English — 679,100 C.Wt.

France raises in her West-India Isles almost double the Quantity of Sugar produced in the British Sugar Colonies.

This sadly shewed the almost incredible Improvements which France had made in her Sugar Islands in about forty Years, whereby they were at this Time enabled to undersell us in most Places of Europe! Though we trust the Time is since at length come, or at hand, That we shall regain our former great Exportation to foreign Parts of Sugars and other West-India Commodities!

Ildly, Those Essays however do admit, That in Times of profound Peace, both with France and Spain, our Sugar Isles may produce 75,000 Hogsheads of Sugar annually, 12 Hundred Weight each Hoghead. Of which 70,000 Hogsheads may be annually imported into Great Britain; which, at 15 l. per Hoghead, comes to £. 1,050,000 And 5,000 Hogsheads sent directly from those Islands to North-America and to foreign Markets, at 10 l. each; with 50,000 Hogsheads of Rum and Molasses, at 6 l. on an Average, per Hoghead- 350,000

Total Value, in Sterling Money — 1,400,000

In some Years America produces more Sugar than Europe can well consume.

The Tendency of those Reasonings was to demonstrate that the then high Price of our Sugars was not owing to our Planters extravagant Profits, but merely to the small Quantities produced in some Years. They also admitted, That, since France has so vastly improved her said Colonies, there is more Sugar made in all America [including the Spanish, Portuguese, Dutch, and Danish]

A. D. 1748 *Danish Colonies*] in some favourable Years than all *Europe* can consume: Which was particularly the Reason of the low Price of Sugars between the Years 1728 and 1735. Now, say these Essays, if the Value of the *Coffee, Pimento, Logwood, and Mahogany*, from *Jamaica*, and of the *Ginger, Cotton, and Drugs*, from that and other *British Sugar Isles* be added to the foregoing Account, the Importations from those Islands may, probably, amount to 1,500,000 *l.* yearly.

There were also (whilst the Bill for that Duty was depending in Parliament) sundry Accounts published by the *Tobacco Merchants* for preventing that Commodity's being included therein. And it appeared upon a Medium of three Years, (in the Custom-house Books) viz. 1744, 1745, and 1746, That there was imported into *England alone* [omitting the odd hundred Thousands] forty Millions of Pounds Weight of *Tobacco* from our *American Plantations*. And by the like Medium there was exported thirty-three Millions: So that *England* annually consumed seven Millions of Pounds Weight of *Tobacco*.

And if <i>England alone</i> were to pay the Duty of four Pence three Farthings per Pound on the said forty Millions of Pounds, it would amount in Sterling Money to	<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>Tobacco</i> its yearly Importation from thence into <i>Great Britain</i> ; and its annual Value and Re-exportation, and Duty, variouly given.
	791,666	13	4	
But as thirty-three Millions of Pounds are annually exported, and the whole Duty thereof drawn-back, the Duty is to be deducted	653,125	—	—	
So the net Duty of the seven Millions consumed in <i>England</i> is	138,541	13	4	

Now, valuing the thirty-three Millions of Pounds of <i>Tobacco</i> at six Pence per Pound Weight, that will be	825,000	—	—
And if <i>Scotland</i> may be allowed to export annually seven Millions of Pounds, that, at six Pence per Pound, likewise comes to	175,000	—	—

There will then be annually exported from <i>Great Britain</i> forty Millions of Pounds, which, at six Pence per Pound comes to	1,000,000	—	—
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Which said Million Sterling may be deemed to be all clear Gain to the Nation, over and above this Trade's giving Employment to about 25,000 Tons of *British Shipping*. Some of the printed Accounts published on this particular Occasion, for influencing the Legislature in favour of our *Tobacco Colonies*, [and which therefore are to be read with some Caution, like all others published for such particular Ends] make our annual Importation of *Tobacco* into *Great Britain* to be one Year with another about 80,000 Hogsheads, weighing 900 Pound Weight each, or 72 Millions of Pounds. And they generally supposed one-fourth Part thereof, or 18 Millions, to be consumed at home; and that the remaining 54 Millions were annually re-exported for foreign Consumption.

Others made our total annual Importation of *Tobacco* but 62,000 Hogsheads, or 55,800,000 Pounds; and that *England* alone consumes 12,000 Hogsheads thereof; which, if all paid the Duty of 4½ *d.* per *lib.* would yield 213,750 *l.* to the Crown. But, as considerable Quantities are smuggled inwards for Home-Consumption, the whole Duty may not be above 150,000 *l.* and according to others of those Papers but 130,000 *l.* Whereas (say they) if the whole for Home-Consumption paid the Duty, it would yield much more. Which shews the great Loss to the Revenue, only in this one single Article by *Smuggling*!

In April of the said Year 1748, Application was made to Parliament by the then expiring *Royal African Company*, and their few Friends within Doors, for committing the Management of their Forts and Factories, (for the Preservation whereof the Commons did not seem inclined to trust that Company any more with Money) to a new Company, with a suitable Joint-Stock: Which Company they proposed should have “ the licensing and regulating the whole Business of *Pawn-brokers*, for preventing their buying or lending Money on stolen Goods, and for reducing their exorbitant Rates of 50, 40, and 30 per Cent. per Annum, for Interest or Premium, to 20 per Cent. at farthest.” Which Scheme was to lay the Foundation of their proposed Joint-Stock.

A new Scheme laid before the *British* Parliament, for settling the *African* or *Guinea* Trade.

At the same time the Creditors of the *Royal African Company* petitioned the House of Commons, for having their Claim paid out of the supposed Value of that Company's Forts on that Coast, now valued at 150,000 *l.* and proposed to be paid by the new Company to the old one. Which plausible Project had two different Views, viz. hereby the old Company would be enabled to pay all their Debts, the greatest Part whereof was due to themselves, [i. e. to the Directors and their Friends] and would over and above have, probably, a Dividend to make on their then merely nominal Capital, on its Dissolution.

Idly, That the proposed new Company should spring up out of the Ruins of the said old one and their Creditors, with a few others of their Friends; and would, doubtless, have made a good Interest on the Money they should advance for the before-named Purposes out of the said Scheme for regulating of *Pawn-Brokers*. For supporting of this plausible Scheme, the old Company and their Creditors insisted, “ That 150,000 *l.* was a very moderate Valuation of their Forts on the *African* Shores, not only considering their very great Usefulness against the Treachery and Insults of the Natives, but likewise for Defence against the too frequent Encroachments of other *European* Competitors with large Joint-Stocks!—That so far is the Objection so often made from being just, viz. That if all our Forts in *Africa* were to be demolished, excepting *Cape-Coast-Castle*, and also *James-Fort* in the *River Gambia*, those two Forts, together with two or three Ships of War always cruising thereabout, would be sufficient to protect the Trade of the whole Coast; that

“ there

“ there is actually Need of more Forts than we now have; particularly at *Anamaboe* and *Sierra Leoné*, and also higher up on the River *Gambia*, where the *French* are striving to supplant us. That it is admitted, That Ships of War, jointly with all the Forts, are needful; but, without our Forts, that would by no Means answer our Purpose on so uncivilized a Coast; where, for that Reason, a Joint-Stock Company is much better calculated for protecting the Commerce than any Number of private Persons can be. Also, that those Forts are very greatly useful for our *Negro-Trade*; without which our *American* Plantations could not be supported; more especially as the best *Negroes* are purchased at and about those Coasts where the Company's Forts and Settlements are: From which Coasts also we import *Gold*, *Ivory*, *Bees-wax*, *Beaver*, and many other valuable Commodities, in Exchange for *British* Manufactures and our own *East-India* Merchandize.—Lastly, Without such Forts and Settlements, it would be not only extremely difficult to protect, and, in Cases of Distress, to relieve our Ships trading on that Coast, but also to secure the in-land Trade thereof.” Notwithstanding all which at least specious Proposals, the *African* Company's Papers remained on the Table to the End of that Session of Parliament: So difficult did our Legislators find it at this Time effectually to settle that Trade!

A. D.
1748

The general Peace at *Aix la Chapelle*.

All Parties being weary of War, a Peace was, in this same Year 1748, concluded at *Aix la Chapelle*. Whereby all that had been conquered by *France* in the *Austrian* and *Dutch* Netherlands was restored to their respective Sovereigns. Moreover, between *Great Britain* and *France*, it was stipulated, mutually to restore whatever Forts or Territories had during this War been taken on either Side: Whereby *Fort St. George* in *India* was restored to our *East-India* Company; as, on the other Hand, the Island of *Cape Breton*, and its Town and Fortress of *Louisburg*, were restored to *France*.

Arguments for and against the Continuance of the *South-Sea* Company's *Affiento* Trade to *Spanish* America.

With respect to *Spain*, she indeed acceded to the general Peace; but without any particular Stipulations in Point of Commerce between *Great Britain* and her. What related to the *South-Sea* Company's Commerce, on one Hand, and the Depredations of the *Spanish* *Guarda Costas*, on the other, being referred to the disagreeable and tedious Way of negotiating (by *Sir Benj. Keene*) at *Madrid*. In the mean Time, it was plain, That the Court of *Spain* never intended to permit another annual *South-Sea* Ship to trade to their *West-Indies*, there being but about four Years to run of the Term of that *Contract*, [*viz.* forty Years from 1713 to 1753] the several Interruptions of the Trade being deducted or allowed for. And whilst this Suspension continued, many Things passed in Conversation, and sundry Essays were published for and against that Manner of Trading. In favour of it, it was said, That the great annual Ship usually conveyed about 250,000 *l.* Value in Manufactures from hence to the *Spanish* *West-Indies*, for the Company's Account; and that in each of those great Ships there went about 50,000 *l.* more in private Trade: Upon which Trade, it was alleged, a Profit of near *Cent. per Cent.* was made. That therefore the Gain to the Nation was greater this Way than in or by the old Channel of our Trade by the Way of *Cadiz*, even though the *Jamaica* Smuggling Trade were included therein: And that, although the *South-Sea* Company might not be so great Gainers, yet their Factors, Agents, &c. brought Home great Fortunes, frequently in a very short Space of Time; and our said annual Ship's Cargoes kept out the supplying of the *Spanish* *West-Indies* by the *French*, *Dutch*, &c. to our Nation's great Emolument.

The *Spanish* *Affiento* *Contract* determined to be given up.

On the other Hand, it was asserted, and very generally believed, That the *South-Sea* annual Ship had occasioned a vast Decrease of our annual Exports to *Spain*, (some said even so much as to one Half of former Exports) whilst at the same Time our Imports from *Spain* have been gradually increasing. That the Superiority of our Arms forced the *Affiento* *Contract* on *Spain*, against their Inclinations, and on that Score the *Spanish* Court and Traders have discouraged our Manufactures formerly sent to *Cadiz*, and encouraged those of *France*, *Flanders*, and *Holland*.—That of the Cargoes of our said annual Ship itself, a great Deal consisted of the Merchandize of foreign Nations, and particularly of those of *France* and *Holland*, for Assortments for the *Spanish* Markets in *America*.—That the *Affiento* *Contract* had enhanced the Price of *Negroes* for our own Colonies.—That our supplying the *Spanish* *West-Indies* so regularly with *Negroes* had encouraged them to raise greater Quantities of Sugar and Tobacco, to the Detriment of our own!—That the *Spanish* Court having always Effects of the *South-Sea* Company's in their *American* Ports, had it constantly in their Power to make Seizures of those Effects on various and often unjust Pretences. Thus, in the Year 1718, the Company's Loss hereby was computed at about 225,000 *l.* Sterling; and, in 1727, to about Half as much more; besides the Seizure by the War now concluded, and not yet justly computed; and the many other Violences of the *Spanish* *American* Governors and Agents.—Finally, as the Company had undoubtedly, upon the whole, been Losers by their Trade, and as they had only four Years more of their *Affiento* Term remaining, which *Spain* was determined not to renew, at least on any promising Terms; for these and such-like Reasons, it was concluded by the *British* Court, to instruct her Minister at *Madrid*, to obtain the best Equivalent that could be procured for the remaining short Term of the Company's *Affiento* *Contract*: The Result of which shall be shewn in its Place.

The *Orphans* Fund of *London* farther continued and strengthened.

By a Statute of the beforenamed 21st Year of King *George II.* the Fund of the *Orphans* of the City of *London* was farther prolonged and secured; by continuing the 6 *d.* per Chaldron or Ton on Coals and Culm, which was to expire at *Michaelmas* 1750, by the 5th and 6th of *William* and *Mary*) for thirty-five Years longer, for the following Purposes, *viz.* 1st, for raising 3,000 *l.* yearly to the *Mercers* Company, for Payment of their Annuities and Debts; and, 2dly, the Residue thereof for making Part of the *Orphans* Fund; for the Benefit of which also all the City Manors, Lands, &c. shall stand charged with the yearly Sum of 2,000 *l.* over and above the 8,000 *l.* applied by former Laws.—“ And as the Fund for raising the 4 *per Cent.* Interest on the *Orphans* Capital Stock has produced a very large Surplus, including 21,735 *l.* 17 *s.* 9 *d.* due at *Midsummer* 1748, to make good the yearly Sum of 2,000 *l.* which by a former Act ought to “ have

A. D. 1748 " have been raised on the personal Estates of the Citizens, this Surplus shall be applied to pay off the principal Sum of the Orphans Debt. (No Orphan, under Age, shall be paid off, so long as there shall be others not Orphans, or not under Age, to be paid off. The Chamberlain of London shall yearly, at Michaelmas, lay before both Houses of Parliament an Account of the Surplus arisen on the said Fund, what has been paid off the Principal, and what shall remain thereof unpaid off."

By a Scheme, published Anno 1755, for building a new Bridge cross the Thames from Blackfriars, the above-named Surplus, on an Average of five Years to Midsummer 1755, amounted to 4,444 *l. per Annum*; upon which the Proposer was for raising Annuities for Lives, which with 20,000 *l.* more to be raised by voluntary Subscription (he says) would raise a Sum sufficient to build such a Bridge. He also says, that the whole Orphans Debt amounted, at Midsummer 1755, to 687,234 *l. 6s. 10 d.*

1749 We have seen, that several Statutes have been made at different Times for the Encouragement of the Subjects of Great Britain to carry on and improve the Whale Fishery: And as the Enlargement thereof would be of very great Advantage to our Trade and Navigation, an Act of Parliament of the 22d Year of King George II. (Cap. xlv.) passed, "For the farther Encouragement and Enlargement thereof, and for continuing such Laws as are therein mentioned relating thereto; and for the Naturalization of such foreign Protestants as shall serve, for the Time therein mentioned, on board such Ships as shall be fitted out for the said Fishery. Whereby the several Acts of Parliament in Favour of that Fishery were now farther continued: And over and above the Allowance of twenty Shillings per Ton enacted by the 6th and continued by the 13th of King George II. a farther Bounty or Allowance was hereby granted of twenty Shillings more per Ton. Moreover," [for the Encouragement of the British Colonies in America in this Fishery, and for the promoting of their building of large Ships there] "it was hereby farther enacted, That every Ship built or fitted out in any of those Colonies of 200 Tons and upwards, and not being more than two Years old from the first building thereof, setting out from any Port of the British American Dominions on the Whale Fishery, manned and navigated according to the Navigation-Acts, and properly fitted and furnished for that Fishery, shall likewise be intitled to the said joint Bounty of forty Shillings per Ton, on their Arrival from the said Whale Fishery in some Port of Great Britain, on certain farther Conditions therein stipulated.—Foreign Protestants who shall serve three Years on board British Whale-Fishery Ships, and shall take the usual Qualification-Oaths, shall be deemed natural-born Subjects of Great Britain to all Intents and Purposes, (as far as other foreign Protestants can so be) provided they shall have received the Sacrament of the Lord's Supper in some British Protestant or reformed Congregation, within three Months before his taking the said State-Oaths, and shall produce a Certificate thereof signed by the Minister and two other Witnesses. Yet such naturalized Foreigner shall lose his Naturalization, upon his being more than twelve Months out of Great Britain or Ireland, or his Majesty's Plantations in America."

An additional Bounty of 20 *l. per Ton* granted to all British Whale fishing Ships:

And the said Bounty is extended to Ships of the British American Colonies.

Foreign Protestants serving three Years in this Fishery shall be deemed naturalized, on certain Conditions.

Whilst Sir Benj. Keen, the British Minister, was treating with the Court of Madrid of all the commercial Differences between the two Nations, our London Merchants who traded to Cadiz handed about a manuscript Paper, tending to prove, that the Trade by the South-Sea Company's annual Ship directly to the Spanish West-Indies was not so beneficial to the British Nation in general, as was the former Method of our sending Goods directly to Cadiz, and thence with the Register-Ships to the Spanish West-Indies.

A Comparison between the Benefit to Great Britain of the Trade directly to Cadiz, and thence to Spanish America, and the South-Sea Company's *Asiento* Contract.

" Ist, That Paper supposes the whole Out-set (Ship and all) of a Ship of 600 Tons, Dollars.
" with her Cargo, from Cadiz to La Vera Cruz, to amount to - - - - - 346,903

" IIldly, And the net Returns from La Vera Cruz, (deducting Commission, Indulto's, &c.) to be - - - - - 717,134½
" Deduct the Out-set - - - - - 346,903

" And there remains the Profit - - - - - 370,231½
" Being near 107 per Cent. Profit. But, if Insurances be deducted for those who would not run the Risque of the Sea, and which in Time of Peace would not exceed 12 per Cent. then the remaining Profit would be 95 per Cent. But the chief Advantage in this Affair is supposed to arise from having both the Ship and the King's Licence one's own. For," (says this Author) "beside the considerable Freights which such Ships make, there are very great Profits made by the privileged Goods embarked thereon.

" IIIldly, Next, we have the particular Assortments of such a Cargo, with the several Countries they are had from, viz.

" 1. Purchased chiefly at Cadiz (though not all Spanish Merchandize) Iron, wrought and unwrought, Steel, Wax, (which must be whitened at Cadiz) Genoa Paper, Brabant Linen, Dutch Knives, Wines, Brandy, and sundry ordinary Stowage-Goods, amounting in all to - - - - -	Dollars.
" 2. British Manufactures, viz. Long-Ells of various Colours, Says, Shalloons, Hair and Worsted Camblets, Bays, Spanish Cloths, Worsted Stockings, Hats, and Hardware; in all - - - - -	46,300.
" 3. From Flanders; Stamins, coarse Says, Buratos, Lamparillas, Brabant Linen, bleached, and Tournay ditto, unbleached - - - - -	115,500.
	15,800.

Carry forward - - - 177,600.
" 4. From

Brought forwards	Dollars	177,600.	A.D. 1749
" 4. From France; Britannias, (broad and narrow) Rouen Linen, bleached; Dow- las, Morlaix Linen, Cambricks and Lawns; amounting to		49,350.	
" 5. From Germany; Silesia and Hamburg Linens, Lawns, and sundry other Sorts of Linen; Thread, Calimancoes, &c.		22,200.	
" 6. From Spain, viz. Genoa Womens Stockings, Spanish double Taffaty of various Colours, and Spanish Velvets		21,000.	
" Total Amount of the Cargo, in Dollars		270,150.	

" In this Assortment of Goods for the *Spanish West-Indies*, the *British Manufactures* make up
 " One-third of the whole, which must go by the Way of *Cadiz*, in case the *Affiento* of the *South-
 " Sea Company* be laid aside; and by its being so laid aside, the Value of all *English Goods* sent
 " from *Cadiz* to the *Spanish West-Indies*, will be increased to at least three Millions of Dollars" [or
 above 675,000 *l. Sterling*] " yearly: And supposing, in Time of Peace, nine Millions Value in
 " Goods to be annually sent from *Cadiz* to the *Spanish West-Indies*, exclusive of *British Manufac-
 " tures*," [few of which (according to this Author) were sent that Way whilst the *Affiento* was in
 Exercise] " and thereto be added the said three Millions in Value of *British Manufactures*, then
 " the Dispatches yearly from *Cadiz* to the *Spanish West-Indies* will be twelve Millions of Dollars.—
 " Now," (continues this Author) " allowing that the *British Merchants* should (as easily they
 " may) be *One-third* concerned in the said Trade, which on a moderate Computation renders at
 " least 50 per Cent. Profit, or two Millions of Dollars more gained to our Nation.—This he
 " thinks" (just enough from his own Premises, which however seem considerably exaggerated)
 " will be found to exceed any Advantage that has or ever can proceed from the *Affiento*, by
 " which it is notorious that the *South-Sea Company* have lost very considerably:—He therefore
 " concludes, that the Commercial Interest of Great Britain will be much benefited by the Extinction of
 " the *Affiento*! And, with respect to our political Interest, whilst the said *Affiento* subsists, it will
 " prove a continual Bone of Contention between two Nations whose mutual Interests are, more
 " than any other two Nations in *Europe*, to be closely united."

Nova Scotia at
 length effectually
 planted by *Britain*;
 and its Advantages
 displayed.

The Government of *Great Britain* began now seriously to consider the great Importance of the
 Country and Ports of *Nova-Scotia*, which Captain *Thomas Coram* had, so long before as the Year
 1735, (in his blunt but judicious Memorial and Petition to the Privy-Council) so well repre-
 sented to be in a most naked and unsettled Condition; whereby the *French* had full Leisure to
 make the most shameful and barefaced Encroachments on our said undoubted Province! It was
 now at length begun to be considered as the very Key of *North-America*! Upon the concluding of the
 Peace of *Aix la Chapelle* therefore they sent out a large Colony to a Place having a fine Harbour,
 where they settled and built a Town, which they named *Halifax*, from the Title of the noble Lord
 who then and since presided so worthily at the Board of Trade and Plantations. The Excellence of
 this Province was now at length viewed in three different and advantageous Lights, viz. 1st, For
 its happy Situation, as capable of always annoying and intercepting our Enemies, and as a Barrier
 for *New-England*. 2dly, For the great Fishery of its adjacent Seas. And, 3dly, For its infinite
 Quantities of Timber for the Use of the Royal-Navy, besides sundry new Productions which
 may probably be hereafter raised therein.

A fresh parli-
 mentary Enquiry
 into the *Hudson's-
 Bay Trade* and
*North-west Pass-
 age*.

Upon an Allegation in certain Pamphlets, &c. touching a *North-west Passage* to the Sea of
Japan, that the *Hudson's-Bay Company* had not hitherto encouraged any Attempts for finding
 such a Passage, and that a more extensive and beneficial Trade might be carried on to the Coun-
 tries about *Hudson's-Bay* if the Trade were laid quite open; the House of Commons appointed a
 Committee to enquire into those Allegations, whilst Petitions from *Bristol*, *Liverpoole*, &c. were
 sent up, for laying that Trade open. Nevertheless, upon that Committee's full Enquiry and Ex-
 amination of Witnesses who had lived at *Hudson's-Bay*, their Report gave very little Ground to
 hope for any great Increase of Commerce there, the Country being very inhospitable on the Sea-
 Coasts; yet it appeared, that the in-land Countries to the South and West of that Bay abound
 with fine Woods, Wild-fowl, wild Beasts, River-fish, &c. and that Corn and Pulse would grow
 thereon, were Plantations made. That however, considering the Company's Capital, &c. it did
 not appear, that they had not, in the main, done as well as could be expected for promoting the
 Commerce there: That moreover it seemed very doubtful, whether, if the Trade were laid
 quite open, it might not be gradually lost from us to the *French* of *Canada*. Neither did the
 Committee's Report give any great Hope of a safe Passage likely to be discovered in any prac-
 ticable Latitude. One Mr. *Robson* indeed, who had been Surveyor to the Company, and who
 seemed now a disgusted Evidence against them, tells us, " That the Company's four small Fac-
 " tories contained only 130 Servants; and two small Houses with only eight Men in each.—
 " That their annual Exports were about 4,000 *l.* in Value; having, in Time of Peace, three
 " Ships each of 150 to 200 Tons Burden, with two or three small Sloops stationed in the Bay.—
 " That there are incontestable Evidences of rich Copper and Lead Mines, yet the Company gives
 " no Encouragement for working them, nor for their Servants going into the in-land Countries.
 " —That the Probability of a Passage is farther strengthened from the late Discovery of Bays,
 " Inlets, and broken Lands, the western Ends of which are not yet discovered, there having been
 " no Rivers as yet observed on the North-west Coast.—That the true Reason of the Company's
 " not acting for the general Benefit of the Nation is; because they have had no legal" [*i. e.* par-
 liamentary] " Right to their exclusive Trade since the Year 1698, at which Time the Act of Par-
 liament expired, which confirmed their Charter for seven Years. If therefore," (says Mr. *Rob-
 son*) " at this Period, the least Evidence had been suffered to transpire, that the Climate is very
 " habitable, the Soil rich and fruitful, fit for both Corn and Cattle, rich in Mines, and the
 " Fisheries capable of great Improvement; that, moreover, the Trade may even be extended
 " by

A. D. 1749 " by means of a naval Passage, or at least by a short Land passage, to the Western Ocean, had proper Experiments been made thereof at that Time; and that the Legislature would have taken the Right into its own Hands, and would have settled the Country, and laid the Trade open for the Benefit of Britain. — That the Company therefore have contented themselves with dividing amongst only about 100 Persons a large Profit upon a small Capital. And have not only endeavoured to keep the true State of the Trade and Country an impenetrable Secret, but have also industriously propagated the worst Impressions of them. He therefore proposed, 1st, That for preventing those vast Territories from falling into the Hands of the French, from Canada, the Legislature would purchase the Company's Right to such Lands as they have a legal Title to, — and to lay the Trade open. 2dly, To settle the Rivers and adjoining Coasts with European Protestants. 3dly, and Lastly, To civilize the Natives."

We have handled this Subject so often and so fully, as to have quite exhausted it; and we shall therefore leave it to the Judgment of the Public, after observing, that the Company's Opponents have, at different Times, advanced sundry Things in favour of the Probability of a Passage, and also in behalf of the Goodness of the Lands and Climate, which seem too much exaggerated; and in this uncertain State the Subject may possibly remain to the End of Time.

In this 23d Year of King George the Second, Anno 1749, a very great Addition of near 600,000*l.* per Annum, was begun to be gradually made to the Sinking Fund, by an Act of Parliament, for reducing the several Annuities then bearing 4 per Cent. to the several Rates of Interest therein mentioned, viz.

National Debts at 4 per Cent. Interest reduced, 1st, to 3½, and next to 3 per Cent. Interest.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
1. The principal Sum payable at the Exchequer, of - - - - -	312,000	—	—
2. Capital Bank Stock, - - - - -	8,486,800	—	—
3. Certain Annuities transferable at the Bank, - - - - -	18,402,472	—	10
4. Capital Stock of the East-India Company, - - - - -	3,200,000	—	—
5. Capital South-Sea Stock, and old and new South-Sea Annuity Stock, - - - - -	27,302,203	5	6½
Total,	57,703,475	6	4½

And it being the united Opinion of the King and Parliament, that nothing can so effectually contribute to make Trade flourish, as the lessening the public Debts and Incumbrances, consistent with Justice and public Faith; it was therefore hereby enacted, " That all the Proprietors of the said public Debts, incurred before Michaelmas 1749, who shall, on or before the 28th of February 1749-50, subscribe their Names, or signify their Consent to accept of an Interest of 3 per Cent. per Annum, to commence from the 25th of December 1757, shall, in lieu of their present Interest, receive 4 per Cent. per Annum, until the 25th of December 1750, and from thence 3*l.* 10*s.* per Cent. until the 25th of December 1757; and no Part of the same (except what is due to the East-India Company) shall be liable to be redeemed until the said 25th of December 1757."

☞ This is what was called the First Subscription, because, as we shall see, all the Proprietors of the above-named Debts did not come into this proposed Subscription within the Time limited by this Act, although the major Part of them did.

First Subscription.

And although the Second Subscription to that Reduction was not enacted till the Spring of the Year 1750, yet, for Connection's sake, we shall here give the Substance of an Act of this same Session, For giving further Time to such of the Proprietors of the before-named Annuities to subscribe the same upon the Terms therein mentioned, and for redeeming [i. e. paying off the principal Sums of] such of the said Annuities as shall not be so subscribed: And for empowering the East-India Company to raise certain Sums by transferable Annuities.

Second Subscription.

It recites, " That great Part of those before-named Annuities had been subscribed on the Terms of the first-named Statute; it was therefore hereby enacted, that such Proprietors as have not so subscribed, and who shall, on or before the 30th of May 1750, accept of an Interest of 3 per Cent. to commence from the 25th of December 1755, (in the mean Time to have the same Terms, in other respects, as the former Subscribers have) shall not be redeemable till the said 25th of December 1755, may subscribe on or before the said 30th of May 1750: And such as shall not subscribe on or before that Day, shall be redeemed and paid off." Thus the said second Subscribers had a Reduction of their Interest from 3½ to 3 per Cent, two Years sooner than those of the first Subscription: And such as remained determined not to subscribe at all, who however were not very many, were paid off their principal Sums out of the Sinking Fund. Lastly, the East-India Company were empowered, by Consent of the Commissioners of the Treasury, (if they subscribed their 3,200,000*l.* Stock and their one Million Annuities, by the 30th of May 1750) to borrow any Sums not exceeding 4,200,000*l.* by Sale of Annuities, viz. 3,200,000*l.* after the several Rates of Interest, in the Terms of this second Subscription, and one Million more at the Rate of 3 per Cent. per Annum: With which the East-India Company accordingly complied.

The Terms of this second Subscription worse than those of the first Subscription.

For promoting of the Silk Manufacture of Great-Britain, an Act of Parliament of the said 23d of King George the Second, passed, " whereby the Duties till now payable on Raw-Silk imported from China, by the East-India Company, were now reduced to the same Duty payable on Raw-Silk from Italy."

The Duty on Raw-Silk from China reduced to the same Duty as on Raw-Silk from Italy.

Raw Silk encouraged to be raised in the British American Plantations.

In the said 23d of King George the Second, For the encouraging of the Growth and Culture of Raw-Silk in his Majesty's Colonies or Plantations in America. It was enacted, "That as it will greatly tend to the Increase and Improvement of the Silk-Manufactures of this Kingdom to encourage the Growth of Raw-Silk in his Majesty's Dominions in America, properly certified to be really Raw-Silk of the said Growth and Culture, the same may be imported Duty-free into the Port of London, in Ships navigated and manned as by the Navigation-Acts." And as its Culture has since visibly, though very gradually, increased there, and more particularly in Carolina and Georgia, it seems now probable, that in a reasonable Space of Time those two Provinces may hereafter have the new Honour of being denominated Silk-Colonies, provided they will steadily proceed in the said Culture.

A. D.
1749

The City and Port of Koningsberg's Increase of Shipping and Commerce, during the Year 1749.

From Koningsberg, the Capital of what was formerly named Ducal Prussia, (but now the Capital of the Kingdom of Prussia) by the common News of the 4th of January 1749-50, we learned, that the Commerce of that Port had been more considerable during the Year 1749, than in any of the preceding ones, viz. that 671 Ships had arrived there during the Year 1749, from the North, England, and Holland, with all Kinds of Merchandize, and a great Quantity of Wines, Brandies, &c. from France, Spain, the Rhine, and the Moselle: On the other hand, 682 Ships had, within the said Year, sailed from thence, laden with Corn, Hemp, Hides, Boards, Masts, &c."

Tonnage of the British Navy-Royal in three different Periods.

The eminent Author of a Pamphlet, (in p. 34.) under the Title of *Farther Considerations upon a Reduction of the Land-Tax*, [said to be written by R. N. Esq;] gives the Public a remarkable Account of the gradual Increase of the Tonnage of Great-Britain's Navy-Royal, in three different Periods, viz.

In the Year 1715, it was	- - - - -	167,596 Tons
In the Year 1727, it was	- - - - -	170,862
And in 1749, it was increased to	- - - - -	228,215

The magnificent new Piers and Harbour at Ramsgate, will be a great Foot, for the Benefit and Safety of Britain's mercantile Shipping.

An Act of Parliament (of this same Year) *For enlarging and maintaining the Harbour of Ramsgate, &c.* gave great Hopes to many People, that thereby our mercantile Shipping would find a much safer Retreat, in case of Storms, &c. than any we have hitherto enjoyed on the Coasts of Kent and Sussex. Its Preamble sets forth, "That frequent Losses of the Lives and Properties of his Majesty's Subjects happen in the Downs, for want of a Harbour between the North and South Forelands; the greatest Part of the Ships employed in the Trade of this Nation being under a Necessity, at going out upon, as well as in returning from their Voyages, to pass through the Downs, and frequently by contrary Winds being detained there a long Time, during which they (especially the outward-bound Ships) are exposed to violent Storms and dangerous Gales of Wind, without having any sufficient Harbour to lie in or retreat into, or from whence they can receive any Assistance. And as a Harbour may be made at the Town of Ramsgate, convenient for the Reception of Ships of and under 300 Tons Burden, and from whence larger Ships in Distress in the Downs may be supplied with Pilots, Anchors, Cables, and other Assistance and Necessaries: And by the smaller Ships taking Shelter in this Harbour, the larger Ships may take the Anchorage which at present is occupied by the smaller, and by that means their Anchors will be fixed in more holding Ground, and the Ships not be so exposed to the Ocean."—A great Number therefore of honourable and eminent Persons are hereby appointed Trustees for enlarging, &c. the said Harbour of Ramsgate, and a Duty of Six-pence per Ton on all mercantile Shipping was hereby laid, for this End, and two very fine Piers have been run out a good way into the Sea, at the immense Expence of near 50,000*l. Sterling*; which, however, in the Opinion of many supposed to be competent Judges, has not hitherto answered Expectation; yet as the vast Scheme of this new Harbour is not as yet compleated, it seems but reasonable for us to suspend, till then, our absolute Determination hereof.

Doctor Busching, in his new Geography of Russia, gives us the Amount of the Value (in the Year 1749) of the intire Exports of Petersburg with all the World, being 3,184,322 *Rubels*; and their Imports to be 2,942,242; whereby Russia, or rather Petersburg, had a Balance in its Favour of 242,080 only: But with respect to Great-Britain alone, it stood thus, viz.

Exports thither from Petersburg,	- - - - -	2,245,573 Rubels
Imports from Great-Britain,	- - - - -	1,012,209
Balance against Great-Britain, and in favour of Russia, was		1,233,264

or, at 4*s.* 2*d.* *Sterling*, per Rubel, 256,950*l.* 16*s.* 8*d.* *Sterling*.

Hereby (if that Author was rightly informed) it appears, 1st, That Russia's Commerce with Britain, was not only more gainful to the former than all the rest of Europe; but, 2^{dly}, That Russia was this Year a Loser by all the rest of Europe, of no less than 991,284 *Rubels*, being the Difference between what they gained from Britain alone, and the said 242,080, gained from all Europe, Britain included. 3^{dly}, We hereby learn, how much it is Russia's Interest to cultivate the Friendship of Great-Britain; and we may add, how much it is the Interest of the latter to lessen the said Balance as soon as possible, as well as that with the other Northern Countries; of which we wish we had an equally distinct and adequate Account.

The Rise of the Corporation of the Free British Fishery.

At the Opening of the Session of the British Parliament at the Close of the Year 1749, the King, in his Speech, having recommended to their Consideration the Improvement of the Fishery, the House of Commons thereupon appointed a Committee, to inquire into the State, and to consider

1750

A. D. 1750 sider of Means for improving the *White-Herring, Cod, &c. Fishery*. And a Meeting being held in the City, of many eminent Gentlemen and Merchants, in the Beginning of the Year 1750, (*New Style*) it was proposed to form a *Joint-Stock* of 500,000*l.* provided the Legislature would grant an Encouragement of 4 *per Cent. per Annum* on that Capital, when employed in the following Manner, viz.

" I. Upon the Payment of 300,000*l.* thereof into the *Bank of England*, the Interest thereon should commence, but should not be payable until 100,000*l.* thereof should be actually employed in the said Fishery.

" II. That upon the Payment of the remaining 200,000*l.* into the *Bank*, the Interest thereon should commence in like Manner; but should not be payable until another 100,000*l.* should be farther employed in the Fishery." On this Occasion, sundry Pamphlets and News-papers attempted to demonstrate the Feasibility of *Great-Britain's* gaining from the *Dutch* the Bulk of the *White-Herring Fishery*. Hereupon an Act of Parliament passed in the same Session, *For the Encouragement of the White-Herring Fishery*; the Preamble whereof sets forth, " That the carrying on and Improvement thereof are of great Importance to these Kingdoms, tending to great Advantage to our Trade and Navigation, and for employing and providing for great Numbers of industrious Poor; provided the same could be carried on with a sufficient Stock, under proper Regulations; and that reasonable Encouragement be given to such Persons as are willing to carry on the said Fisheries. For the Encouragement therefore of such Persons, and for the better Regulation of the said Trade, and for preventing Frauds and Impositions in the Management thereof, it was enacted, That the King, by Letters-Patents, may incorporate a Number of Gentlemen, herein named, and all others who shall be intitled to any Share in the Capital Sum of 500,000*l.*—to be one Body-politic and Corporate, by the Name of *The Society of the Free British Fishery*; for the Term of 21 Years; during which Time they are every three Years to elect a Governor, President, Vice-President, Council, and other Officers,—who may make By-laws for the Management of the Trade,—may direct what Seals or Marks shall be put on the Barrels or Casks of their Fish, for the counterfeiting whereof, a Penalty of 500*l.* shall be incurred for each Offence.—This Corporation may make Calls on their Members; the first and second Payments to be each 10 *per Cent.* of their Subscriptions; and the subsequent Payments to be by the Direction of a general Court of the Society.—In failure of answering of such Calls, the Society may dispose (after thirty Days previous Notice in the *London Gazette*) of so much of the Stock of such Defaulter as shall produce the Sum so called in. *Three per Cent. per Annum*, upon every 100*l.* actually employed in the said Fishery, shall be paid to the Proprietors of the said Stock for fourteen Years to come, by the Receiver-general of the Customs, half-yearly.—The Society shall employ 100,000*l.* at least, within eighteen Months after the Date of such Subscription; and Accounts of the Monies which shall be so employed, shall be annually laid before the Parliament. And if *Loss* shall arise by any Year's Adventure, and there should be *Gain* by succeeding Years, the Gain shall be employed to make good the Vessels and fishing Stock to the full Value of the said original Sum of 100,000*l.* before any Dividend shall be made.—A Bounty of thirty Shillings *per Ton* shall be annually paid out of the Customs, for fourteen Years to come, to the Owners of all decked Vessels from twenty to eighty Tons Burden, which shall be built after the Commencement of this Act, for the Use of, and fitted out and employed in the said Fisheries, whether by this Society, or any other Persons:—Such Vessel to be a *decked Buss* or Vessel, built in *Great-Britain*, and shall proceed thereon from some Port of *Great-Britain*, manned and navigated as the Law directs;—and with a sufficient Quantity of fishing Nets and Stores:—Certificates to be produced before the Collector and Comptroller of the respective *British* Ports, that it is their firm Purpose to proceed therein, either to *Brassa-Sound* in *Shetland*, and be at the Rendezvous of the Fishery there, on or before the 11th of *June*, and shall not shoot or wet their Nets before the 13th of the same Month, and shall continue fishing amongst the Shoals of Herring, as they move Southward, to the 1st of *October*; or they shall proceed to *Campbell-Town* in *Argyleshire*, and be at the Rendezvous of the Fisheries there, on or before the 1st of *September*, and continue fishing to the 31st of *December*, unless they shall sooner have compleated their Lading of Fish;—shall keep a Journal of their Proceedings,—of the Quantity of Fish they shall dispatch away to foreign Markets in their Tenders before they come into Port,—and of the particular Quantity they shall bring into Port with them;—to carry out twelve *Winchester* Bushels of Salt for every Last of Fish she is capable of holding, to be barrelled up in new Barrels;—shall have two Fleets of tanned Nets for every Vessel of 70 Tons.—Every Vessel of 20 Tons shall have six Men, and for Vessels of greater Burden one Man more for every five Tons.—This Act shall not exclude any of the King's Subjects, though not of this Society, from fishing for *White Herrings, Cod, &c.* in the same Manner they might have done before this Act.—Any Number of Persons who shall subscribe 10,000*l.* or more into the Society, and shall carry on the Fishery under their own Management, and on their own Account of Profit and Loss, conformably to the Directions of this Act, (except their being obliged to use the Marks of the Society) and from the Port named by them; if they do subscribe under the Name of the fishing Chamber of such City, Town, or Port respectively, and shall send their Account of Monies expended in the said Fisheries, attested by three of the Committee appointed for managing the Matters of the said Chamber, and be also signed by their Accountant, making Oath of its being a true Account, which Account to be transmitted to the Society in *London*, whose Accountant shall enter the same as a Sum expended in the said Fisheries by the Society, in the Account which he shall deliver in to the Commissioners of the Customs, as aforesaid; the said Chamber shall receive 3 *per Cent.* as the Society do for other Monies employed by them, after deducting the necessary Charges arising from the Receipt of the same.—Such Chambers as shall fish on their own Account shall not have any Profit or Loss, arising from the Trade of the Society."

Pursuant to this Statute, his Majesty's Charter of Incorporation was granted, being dated A. D. on the 11th of October 1750. And, 1750

Although the Success of this most public-spirited Undertaking has not hitherto fully answered the Expectation of the worthy Promoters of it, (in favour of whose generous Zeal too much can hardly be said) yet it is to be hoped, and greatly to be wished, that by farther Trials they may at length succeed. It is indeed extremely difficult to beat another Nation out of a Trade they have so long prospered in, even with the above great Encouragement from the Public, and more especially so frugal a People as the *Dutch*, who can content themselves with smaller Gains than other Nations, and carry on the Fishery every one on his own private Bottom. We shall therefore suspend any farther Remarks, and only join in the universal Wish of all true *Britons* for its Success. Lastly, by a Statute of the 30th of the said King, (*Anno* 1757) instead of thirty Shillings *per Ton*, the same is increased to fifty Shillings *per Ton*, Bounty on all the Ships built and employed by this *Fishery Company*, with certain Regulations relating to their Nets, &c.

The definitive Treaty of Madrid gives up the South-Sea Company's Trade to Spanish America.

The many Difficulties started by the Court of *Spain* against the carrying on of the *South-Sea Company's Affiento Trade*; the Oppressions of the *Spanish* Officers and Governors in the *West-Indies*; the Frauds too obviously committed, on the other hand, by that Company's Agents in those Parts, in spite of all the Company's Regulations and Restrictions; and the Complaints of the *British* Merchants trading to *Cadiz*; seemed now all to concur, at both Courts, for putting a final Period to a Trade which, without any substantial Benefit to *Great-Britain*, had given insuperable Umbrage to the Court of *Madrid*: So that both Courts were the more easily brought into the Treaty of *Madrid*, concluded on the 5th of October [*N. S.*] 1750, viz. "The Ambassadors of both Kings, at the Treaty of *Aix-la-Chapelle*, *Anno* 1748, having then agreed to regulate, at a proper Time and Place, the Equivalent which *Spain* should give in consideration of the Non-enjoyment of the remaining Years of the said *Affiento* of Negroes, and of the annual Ship granted to *Great-Britain*; their said *Britannic* and *Catholic* Majesties have now agreed on the following Articles, viz.

" I. His *Britannic* Majesty yields to his *Catholic* Majesty his Right to the Enjoyment of the *Affiento* of Negroes, and of the annual Ship, during the four Years stipulated by the said Treaty of *Aix-la-Chapelle*.

" II. His *Britannic* Majesty, in consideration of a Compensation of 100,000 *l. Sterling*, which his *Catholic* Majesty promises to pay, either at *Madrid* or *London*, to the said Company, within three Months at latest, yields to his *Catholic* Majesty all that may be due to that Company for Balance of Accounts, or arising in any Manner whatsoever from the said *Affiento*: So that the said Compensation shall be esteemed as a full and intire Satisfaction on the Part of his *Catholic* Majesty, and shall extinguish, from this present Time, for the future and forever, all Right, Pretension, or Demand, which might be formed in consequence of the said *Affiento*, or annual Ship, directly or indirectly, on the Part of his *Britannic* Majesty, or on that of the said Company.

" III. The *Catholic* King yields to his *Britannic* Majesty all his Pretensions or Demands in consequence of the said *Affiento* and annual Ship, as well with regard to the Articles already liquidated, as to those which may be either easy or difficult to liquidate, so that no Mention can ever be made of them hereafter on either Side.

" IV. His *Catholic* Majesty consents, that the *British* Subjects shall not be bound to pay higher or other Duties, or upon other Evaluations for Goods which they shall carry into or out of the different Ports of his *Catholic* Majesty, than those paid on the same Goods in the Time of King *Charles* the Second of *Spain*, settled by the *Cedulas* and *Ordonnances* of that King or his Predecessors. And although the Favour or Allowance, called *Piè del Fardo*, be not founded upon any Royal *Ordonnance*, nevertheless, his *Catholic* Majesty declares, that it shall be observed now, and for the future, as an inviolable Law: And all the above-mentioned Duties shall be exacted and levied, now and for the future, with the same Advantages and Favours to the said Subjects.

" V. His *Catholic* Majesty allows the said Subjects" [*i. e.* *British* Subjects] "to take and gather Salt in the Island of *Tortudos*," [in the *West-Indies*] "without any Hindrance whatsoever; as they did in the Time of the said King *Charles* the Second.

" VI. He also consents that the said Subjects shall not pay any-where higher or other Duties than those which his *Catholic* Majesty's Subjects pay in the same Place.

" VII. His *Catholic* Majesty grants, that the said Subjects shall enjoy all the Rights, Privileges, Franchises, Exemptions, and Immunities whatsoever, which they enjoyed before the last War, by virtue of *Cedulas* or Royal *Ordonnances*, and by the Articles of the Treaty of Peace and Commerce made at *Madrid* in the Year 1667;—and they shall be treated in *Spain* in the same Manner as the most favoured Nation; and consequently, no Nation shall pay less Duties upon *Wool* and other Merchandizes, which they shall bring into or carry out of *Spain*, by Land," [This Clause more especially respects the *French* Nation] "than the said Subjects shall pay upon the same Merchandizes, which they shall bring in or carry out by Sea. And all the Rights, Privileges, Franchises, Exemptions, and Immunities, which shall be granted or permitted to any Nation whatever, shall also be granted and permitted to the said Subjects: And his *Britannic* " *tannic*

A. D. 1750 " *tannic* Majesty consents, that the same be granted and permitted to the Subjects of *Spain* in his
 " *Britannic* Majesty's Kingdoms.

" VIII. His Catholic Majesty promises to use all possible Endeavours, on his Part, to abolish
 " all Innovations for the future; which may have been introduced into Commerce. And his
 " *Britannic* Majesty likewise promises to use all possible Endeavours to abolish all Innovations, and
 " to forbear them for the future.

" IX. Their *Britannic* and Catholic Majesties confirm, by the present Treaty, the last Treaty
 " of *Aix-la-Chapelle*, and all the other Treaties therein confirmed, in all their Articles and
 " Clauses; excepting those which have been derogated from by the present Treaty: As likewise
 " the Treaty of Commerce concluded at *Utrecht*, Anno 1713; those Articles excepted which are
 " contrary to the present Treaty, which shall be abolished and of no Force; and, namely, the
 " three Articles of the said Treaty, commonly called *Explanatory*.

" X. All the reciprocal Differences, Rights, Demands, and Pretensions, which may have sub-
 " sisted between the two Crowns of *Great-Britain* and *Spain*, in which no other Nation whatever
 " has any Part, Interest, or Right of Intervention, being thus accommodated and extinguished
 " by this particular Treaty; the two said most Serene Kings engage themselves mutually to the
 " punctual Execution of this Treaty of reciprocal Compensation."

☞ This is truly a most definitive Treaty, in the strictest Sense, as it relates purely to Differ-
 ences between *Great-Britain* and *Spain*, without any Relation to, or Connection with any other
 Nation: And accordingly it has hitherto, till very lately, been well observed on both Sides: And
 hereby a Period was absolutely put to all foreign Commerce whatever of the *South-Sea* Company.

A final Period put
to the *South-Sea*
Company's Trade.

In this same Year 1750, (the 23d of King *George* the Second) a *British* Act of Parliament
 passed, *To encourage the Importation of Pig and Bar Iron from his Majesty's Colonies in America, and*
to prevent the Erection of any Mill or other Engine for sitting or rolling of Iron; or any plating Forge
to work with a Tilt Hammer; or any Furnace for making of Steel, in any of the said Colonies. The
 Title of this Statute [which alone is sufficient in and for our general Design] plainly shews, how
 jealous our Legislature was, and is, from preventing our greatly-increasing Northern-Colony
 People from going far into Manufactures interfering with those of their Mother Country. Ne-
 vertheless, as our Continent Colonies are increasing fast in People, surely some Latitude must
 and will be hereafter allowed in that Respect; as the proportionable Increase of our People
 there, will undoubtedly occasion a like or greater Increase of our general Commerce thither.

The *British* Statute
touching the Iron
Manufactures of
America.

By a Statute of the 30th of King *George* the Second, this Act of the 23d of this King, for im-
 porting of *Bar Iron* from *America* into the Port of *London*, was extended to all the Ports of
Great-Britain: And some Clauses, in the first-named Act, of less Importance, are hereby repealed.

In this same 23d Year of King *George* the Second, an Act of Parliament passed, *For extending*
and improving the Trade to Africa. Its Preamble justly remarks, " That the Trade to and from
 " *Africa* being very advantageous to *Great-Britain*, and necessary for the supplying her Plan-
 " tations and Colonies with a sufficient Number of Negroes, at reasonable Rates, ought, for
 " that Reason, to be free and open to all his Majesty's Subjects: It was therefore enacted,
 " That it shall be lawful for all the King's Subjects to trade to and from any Place in *Africa*, be-
 " tween the Port of *Sally*, in *South-Barbary*, and the *Cape of Good Hope*, without any Restraint
 " whatsoever, except as herein after expressed, viz.

A new General or
Regulated *African*
Company erected by
Law.

" I. All his Majesty's Subjects, who shall trade to and from *Africa*, between *Cape-Blanco* and
 " the *Cape of Good Hope*, shall for ever hereafter be deemed a Body-corporate and Politic, by the
 " Name of *The Company of Merchants trading to Africa*, with perpetual Succession and a Common
 " Seal, and may sue and be sued, &c. as other Corporations.

" II. All the *British* Forts, Settlements, and Factories, on the Coast of *Africa*, from *Cape-*
 " *Blanco* to the *Cape of Good Hope*, and all Coasts, Islands, Rivers, Regions, &c. within the said
 " Limits, which are now claimed or possessed by the *Royal African Company of England*, or which
 " may hereafter be in the Possession of the Company hereby established, shall, from the pas-
 " sing of an Act for divesting the *African Company* of their Charter, Forts, and all their other
 " Property on the Coast of *Africa*, be absolutely vested in the new Company established by this
 " Act and their Successors, to the Intent that the said Forts, &c. shall be employed only for the
 " Protection, Encouragement, and Defence of the said Trade.

" III. Yet this new Company shall not trade to or from *Africa* in their corporate Capacity,
 " neither shall they have any joint or transferrable Stock, nor shall they borrow Money on their
 " Common Seal.

" IV. The Direction of the Affairs of this new Company shall be by a Committee of nine
 " Persons, to be chosen annually; to meet as often as shall be necessary, in some Place within the
 " City of *London*, the Majority of whom being assembled, shall have full Power to make Orders
 " for the governing and improving the Forts, Factories, &c. — So as no Orders nor Regulations
 " of theirs shall lay any Restraint whatsoever on the Trade or Traders, contrary to the Intent of
 " this Act.

" V. Such

" V. Such as intend to trade to *Africa*, and who shall, on or before the 30th of *June* 1750, pay A. D. 1750
 " forty Shillings each to the Chamberlain of *London* for their Freedom of this Company, are im-
 " powered to meet at *Guildhall*, and choose three Persons,—and, at *Bristol*, shall have paid forty
 " Shillings into the Hands of the Clerk of the Merchants Hall of that City, to choose three
 " Persons,—and the like at *Liverpool* for choosing of three Persons:—And the nine Persons, so
 " chosen, shall be the first annual Committee.

" VI. In all future Elections; the Committee shall be nominated on the 3d of *July* yearly, in
 " Manner following, viz. Three shall be nominated by the Freemen of the said Company ad-
 " mitted in *London*, and three by each of the other two Places, viz. *Bristol* and *Liverpool*. And
 " the Freemen of this Company, in each of the said three Places, may choose other Committee-
 " men in the place of such as shall die or be removed, or who shall refuse to act.—And if they,
 " or any of the three Places, neglect to choose such, then the Remainder (though less in Number
 " than nine) may act as the Committee, until next Year's Election.—In case of an Equality
 " of Voices at any Election, the Lord-mayor of *London*, and the Mayors of *Bristol* and *Liver-*
 " *pool*, respectively, shall determine which of such Persons shall be the Committee-man.—
 " From and after the 30th of *June* 1750, any other of his Majesty's Subjects, who shall trade to
 " or from *Africa*, shall be admitted Freemen of the said Company, at *London*, *Bristol*, or *Liver-*
 " *pool*, upon Payment of forty Shillings, as aforesaid; but shall not vote at the Election of Com-
 " mittee-men until one Year after their Admission.—The said Freedom-money of forty Shil-
 " lings shall be accounted for to the annual Committee.—No Person shall be a Committee-man
 " above three Years successively.—The Committee may invest the said Money in their
 " Hands, in the Purchase of Goods and Stores for *Africa*, there to be applied for the sole Use,
 " Preservation, &c. of their Forts and Settlements, and for the Wages, Salaries, &c. of their Of-
 " ficers, &c. employed there; but the Committee shall not export from *Africa* any Negroes or
 " other Goods in Return; nor shall, in any other Manner, carry on a Trade to or from *Africa*:
 " And an Account of the Committee's Receipts and Payments shall be kept, and lie open at
 " their Office in *London*, to be perused gratis by any Member of the Company. The Commissioners
 " for Trade and Plantations may remove any of the Committee-men, or the Officers and Servants
 " of this Company, upon Misbehaviour.—And the Committee shall annually render an Ac-
 " count of their Transactions to the said Board of Trade and Plantations, or oftener, if required.
 " —The Committee, out of the Monies they shall receive, may deduct annually 800*l.* for
 " defraying, in the first Place, the Salaries of their Clerks, &c. at the said three Places, and all
 " other Charges of Management; and the Residue of that Sum shall be divided amongst them-
 " selves, as a Compensation for their Trouble.—The Committee's Accounts shall be annu-
 " ally examined upon Oath by the *Cursitor-Baron* of the *Exchequer*, and they shall lay a Copy of
 " such Accounts, &c. before the Parliament in every Session, as also before the General Meetings
 " of their own Members, held in *London*, *Bristol*, and *Liverpool*.

" VII. The Forts, Warehouses, &c. of this Company shall, at all Times, be free to all his
 " Majesty's Subjects, to be used as Warehouses for depositing of *Gunpowder*, *Gold*, *Elephants*
 " *Teeth*, *Wax*, *Gums*, and *Drugs*; and no other Goods: And shall also be free and open, in case
 " of Necessity or Danger, to all his Majesty's Subjects, for the Safety of their Persons and Ef-
 " fects.—Three Masters of the Court of *Chancery* (whereof the Accountant-General of that
 " Court to be one) shall be Commissioners for examining and allowing the Claims of the Cre-
 " ditors of the *Royal African Company*; after which that Company shall be divested of their Char-
 " ter, and be dissolved."

Thus this very considerable Branch of the *British* Commerce again assumed a new Appearance,
 after having passed (as we have shewn) through several other different Constitutions, and various
 Conditions. What has by this Act been established, remains still in being, and with general Ap-
 probation; though there are not wanting some, who still think, that so important a Trade ought
 to be under a stricter Government, and even in a Joint-stock Corporation, as in former Times:
 Of which Opinion, Time and the Experience of the Traders to that extended Coast will deter-
 mine the Validity.

The Constitution
 and Number of
 People in the four
 Provinces of *New-*
England.

In this Year 1751, Doctor *William Douglas*, of *Boston* in *New-England*, published there, his 1751
Summary Historical and Political of the first Planting, &c. of the British Continent Colonies of America:
 In which he gives a very just though concise View of the intire Country, usually known by the
 general Name of *New-England*, as at present divided into four distinct or separate Governments,
 viz. 1st, The first and principal one, known by the Name of the Province of the *Massachusetts-*
Bay, (of which *Boston* is the Capital City) contains 200,000 white Inhabitants: The Government
 of which Province is in the Crown, but the Property is in the Representatives of the People.
 The Second Province is *Connecticut*, containing 100,000 white People. Thirdly, *Rhode-Island*,
 containing 30,000 white People; in both which last-named Provinces, both the Government and
 Property are in the Representatives of the People. Fourthly, *New-Hampshire*, in which both
 Government and Property are in the Crown; it contains 24,000 white Inhabitants. The total
 white People in all *New-England* is, or then was, 354,000. Doctor *Douglas* had lived many
 Years in that Country, and is allowed, by all we have conversed with from thence, to have given
 a true Account of the Number of People of *New-England* at that Period.

Greenland [com-
 monly called *Old-*
Greenland] re plant-
 ed by *Denmark*.

We have, in its Place, shewn, that the *Danes* had anciently a Colony in the Country, by them
 properly called *Groneland*, i. e. *Greenland*, (and by others *Old Greenland*) lying North-west of
Norway, being a largely-extended Country, situated North of *Davis's Straights*, in a very in-
 hospitable Climate, and, for aught we yet know, may be properly a Part of *North-America*.
 The said lamentable Country, however, we find, by an Edict of *Frederic V.* King of *Denmark*,
 dated

A. D. 1751 dated at *Copenhagen*, the 26th *March*, 1751, is again re-planted by *Denmark*: The said Edict expressly prohibiting all Persons, as well Natives as Foreigners, from resorting to the Colonies established by us (says that King) "in our Country of *Greenland*, which we have granted to a general and privileged Company exclusively, we being hereditary Lord of that Country; upon Pain of Seizure and Confiscation against all such as shall trade thither in Prejudice of the said Company's Right. The Limits shall extend fifteen Miles on both Sides of each Colony, including therein all the Places lying between the *Western Isles* and the Bay called in the Maps *Blackbird's Bay*." This Settlement is chiefly intended for the *Whale and Seal Fishery*, and for *Peltry*. Of its Progress we may possibly learn more hereafter.

The *South-Sea Company* having proposed to the Government, to accept of an Interest of 4 per Cent. on their Capital Stock of 3,662,784 *l.* 8 *s.* 6 *d.* until *Christmas* 1757, and then to stand reduced to 3 *l.* per Cent. per Annum; provided, that the Manner of the Receipt from the *Exchequer*, and the Charges of Management upon the present old and new *South-Sea Annuities*, and on their said Capital Stock, be continued as they now are: An Act of Parliament, in consequence thereof, passed in the 24th Year of King *George the Second*, *For reducing the same accordingly, upon those Terms; and for preventing of Frauds committed by the Officers and Servants of the said Company, viz.*

"I. After *Christmas* 1757, their said Capital Stock shall be reduced to 3 per Cent. until Redemption thereof; in full Discharge of all Demands of the Company on the King of *Spain*; on Account of the *Affiento* or annual Ship, or on any Account whatsoever, over and above the Sum of 100,000 *l.* paid pursuant to Treaty.

All the *South-Sea Company's* future Claims absolutely annihilated, in Respect of the *Affiento* Contract.

"II. The Company shall continue to receive from the *Exchequer*, out of the Funds appropriated for that Purpose, what Monies shall from Time to Time become due for the Interest thereof, and Charges of Management, upon such Part of the old and new *South-Sea Annuities* as are not redeemed; and on their Capital Stock: And all the Rights and Exemptions with regard to the Redemption of their said Capitals, shall be confirmed in the same Manner as they now stand, and enjoy the same.

"III. If any Officer or Servant of the said Company, intrusted with any Note, Bill, Dividend-Warrant, Bond, Deed, or Security, Money, or other Effects, belonging to the Company, or to other Persons, deposited with the said Company, or with him as an Officer or Servant of the Company, shall secrete, embezzle, or run away with the same, and be convicted thereof, in due Form of Law; he shall be deemed guilty of Felony, and suffer Death as a Felon, without Benefit of Clergy."

Thus, for a national Benefit, viz. for Prevention of future Disputes between *Great Britain* and *Spain*, this Company was forced to be hereby legally debarred from all future Claims on the Court of *Spain*, (though certainly very considerable and equitable ones) pursuant to the before-named Treaty of *Madrid*, whereby our King agreed to accept of the said 100,000 *l.* for the Company, in full Compensation for all their considerable Losses. So that between their very great Losses sustained by their ill-fated *Affiento Contract*, and by the most national Undertaking of their *Whale Fishery*, that Company may truly and impartially be said to merit not only or barely the Compassion, but even the particular Regard of the Public!

By Dr. *Busching's* new Geography of *Russia* it appears; That the Trade of *Petersburgh* was considerably increased: For, in the Year 1744, the Number of Ships arriving in that Port from *England, Holland, France, Norway, Denmark, Lubeck, Hamburg, Stetin, Rostock, Kiel, Prussia, Sweden, Dantzick, &c.* amounted to 264; but, in the Course of this Year 1751, they amounted to 290 Ships.

Petersburgh's increasing Commerce.

By a Statute of this same 24th Year of King *George the Second*, *For enabling his Majesty to raise the several Sums of Money therein mentioned, by Exchequer-Bills; &c.* the Treasury was impowered to issue 2,276,893 *l.* 11 *s.* 7 *d.* being the total principal Sum remaining payable upon the unsubscribed old and new *South-Sea Annuities*, (after deducting 48,129 *l.* 17 *s.* 4 *d.* by this Act directed to be subscribed into the said Annuities) towards redeeming the said Annuities.—(Any Part of which Sum might be re-placed by such as were Trustees for certain Purposes, as far as such Monies would go at the current Market Price, either in the said Annuities, or in other Purchases, public or private.)—And whereas several Persons, not being timely apprized of the Notice given for subscribing in their several Annuities; being in the King's Colonies in *America*, and other foreign Parts, &c. the Sums which, on the 28th of *February* 1749, should be intitled to the Benefit of those Subscriptions, amounting to 12,210 *l.* 2 *s.* 1 *d.* in new *South-Sea Annuities*, and 13,443 *l.* 14 *s.* 3 *d.* in old *South-Sea Annuities*; they shall be intitled to the Vote of the House of Commons of 21st *March* 1749, as amply as if they had severally accepted the said Terms on or before the 30th of *May* 1750.

The unsubscribed old and new *South-Sea Annuities* to be paid off, &c.

On *Wednesday* the 22d of *May* 1751, the ever-famous Act of the *British Legislature*, of the 24th Year of King *George the Second*, received the Royal Assent, *For regulating the Commencement of the Year, and for correcting the Calendar now in Use.* [i. e. For abolishing the Old-Style, and for establishing the New-Style, already in Use in most Parts of *Christendom*.]

The *Style* throughout *Great-Britain* altered from the Old to the New-Style.

Its Preamble sets forth, "That the legal Supputation of the Year in *England*, which begins on the 25th of *March*, hath been attended with divers Inconveniencies," [strange that this was not rectified long ago!] "as it differs from other Nations, and from the legal Method of Computation in *Scotland*; and the common Usage throughout the whole Kingdom; and that thereby frequent

“quent Mistakes in the Dates of Deeds and other Writings are occasioned, and Disputes arise therefrom. And that the *Julian Calendar*, now in Use throughout the *British Dominions*, hath been discovered to be erroneous, by Means whereof the *Vernal Equinox*, which at the Time of the Council of *Nice*, in the Year 325, happened on or about the 21st of *March*, now happens on the 9th or 10th of the same Month. And the said Error still increasing, and, if not remedied, would, in Time, occasion the several *Equinoxes* and *Solstices* to fall at very different Times in the *civil Year* from what they formerly did, which might tend to mislead Persons ignorant of such Alteration. And as a Method of correcting the Calendar, so as that the *Equinoxes* and *Solstices* may for the future fall on the same nominal Days on which they happened at the Time of the said *General Council*, hath been received and established, and is now generally practised by almost all other Nations of *Europe*: And, as it will be of general Convenience to Merchants and other Persons corresponding with other Nations and Countries, and will tend to prevent Mistakes and Disputes concerning the Dates of Letters and Accounts, if the like Correction be received and established in his Majesty's Dominions.”

A. D.
1751

[That is to say, in other Words, That the mean tropical *Solar Year*, or that mean Space of Time wherein the *Sun* or *Earth*, departing from any Point of the *Ecliptic*, returns to the same Point again, consists, according to the learned Dr. *Halley's Tables*, of 365 Days, 5 Hours, 48 Minutes, and 55 Seconds: Which being less, by 11 Minutes and 5 Seconds, than the mean *Julian Year*, (or *Old-Style*) consisting of 365 Days and 6 Hours, made an Error in our *Old-Style*, hitherto followed by *Great Britain*, of 11 Minutes and 5 Seconds in each *Julian Year*, being 44 Minutes and 20 Seconds in every 4 Years; and 3 Days, 1 Hour, 53 Minutes, and 20 Seconds, in every 400 *Julian Years*, or Years of our said *Old-Style*; and made 11 Days Difference between us and the greatest Part of *Europe* (especially all of the *Roman Catholic Persuasion*, and most of the *Protestant States* also.) The *Julian Year* or *Old-Style* continued to be used all over *Europe* until *Pope Gregory the Thirteenth*, by the Help of the best Astronomers, in the Year 1582, discovered the Inconveniences of the *Julian Computation*, whereby it appeared, that in 129 Years and 337½ Days, it made an Error of one whole Day: And, in 400 *Julian Years*, an Error of three Days, one Hour, 53 Minutes, and 20 Seconds, as above: And that since the above-named Council of *Nice*, Anno 325, the said *Old-Style* had made an Error of upwards of 9 Days, which in the Year 1701 was computed to be 11 Days, *i. e.* so much was our Error at the Commencement of the XVIIIth Century. Whereby our said *Old-Style* made the *Vernal Equinox* happen 11 Days sooner than by the said *New-Style* it really does: So that our 10th of *March* ought to be reckoned (as it will now be) the 21st of that Month. *Pope Gregory's* main Intention in that Alteration was for regulating the true Time of celebrating the Feast of *Easter*; but our grand Concern, in a *mercantile* Sense, was to reduce our *Style* to that of almost all the rest of *Europe*; the Difference of 11 Days frequently occasioning Errors and Mistakes in Business. Moreover, nothing certainly could be more inconvenient, (not to say absurd) than to begin our legal Year on the 25th of *March*, whereby a whole Year was frequently mistaken in our chronological Histories through Inadvertency: The Year therefore was now to commence on the 1st of *January*, with all the rest of *Christendom*, and especially with *Scotland*; though that Country, in other Respects, had, like *England*, till now kept to the *Old-Style*.]

The Year hereafter to begin on the 1st of *January*, to commence Anno 1752.

Eleven Days sunk in September 1752.

Acts, Writings, to bear Date according to the new Supputation; and also the fixed Terms, and sundry Courts, &c.

It was therefore enacted, “That, throughout all his Majesty's Dominions in *Europe*, *Asia*, *Africa*, and *America*, the said *old Supputation* shall not be used after the last Day of *December* 1751, and that the first of *January* following shall be accounted the first Day of the Year 1752, and so on, in every Year after:—And after the said first of *January* 1752, the Days of the Months shall go on and be reckoned in the same Order, and the Feast of *Easter*, and other moveable Feasts depending thereon, shall be ascertained according to the same Method they now are, until the 2d of *September* in 1752, inclusive, and the next Day shall be accounted the 14th of *September*, omitting, for that Time only, the eleven intermediate nominal Days; and the following Days shall be numbered forward in numerical Order from the said 14th of *September*, as now used in the present Calendar: And all Acts and Writings which shall be made or executed upon or after the said first of *January* 1752, shall bear Date according to the new Method of Supputation; and the two fixed Terms of *St. Hilary* and *St. Michael* in *England*, and the Courts of Great Sessions in the Counties Palatine and in *Wales*, and the Courts of General Quarter Sessions, and General Sessions of the Peace, and all other Courts and Meetings and Assemblies of any Bodies Politic or Corporate, for the Election of Officers or Members, or for Officers entering upon the Execution of their respective Offices, or for any other Purpose, which by Law or Usage, &c. are to be held on any fixed Day of any Month, or on any Day depending on the Beginning, or any certain Day of any Month, (except Courts usually holden with Fairs or Markets) shall, after the said 2d of *September*, be held on the same nominal Days and Times whereon they are now to be holden, but computed according to the new Method of numbering, that is, eleven Days sooner than the respective Days whereon the same are now kept.

How Leap-years are to be reckoned hereafter.

“The Years 1800, 1900, 2100, 2200, 2300, or any other hundredth Years, except every fourth hundredth, whereof the Year 2000 shall be the first, shall be deemed common Years, consisting of 365 Days; and the Years 2000, 2400, 2800, and every other fourth hundredth Years from the Year 2000, inclusive, and all other Years which by the present Supputation are esteemed to be *Bissexile*, or Leap-years, shall for the future be esteemed to be *Bissexile*, or Leap-years, consisting of 366 Days, as is now used with respect to every fourth Year.

A new Calendar to be used for *Easter* and other moveable

“The Feast of *Easter*, and the moveable Feasts thereon depending, shall be no longer observed according to the Method of Supputation now used, nor the Table prefixed to the Book of *Common Prayer*; and the said Table, and also the Column of Golden Numbers, as they are now prefixed

A. D. 1751 " prefixed to the respective Days of the Month in the Calendar, shall be left out in all future Editions of the said Book; and the new Calendar, Tables, and Rules, annexed to the Act, are to be prefixed in the Stead thereof: And, from and after the said second of September, the fixed Feasts, Holy-days, and Fasts, of the Church of England, and also the several solemn Days of Thanksgiving and of Fasting and Humiliation, enjoined to be observed by Parliament, shall be observed on the respective nominal Days marked for the Celebration of the same in the new Calendar; that is to say, on the respective nominal Days, and the Feast of *Easter*, and other moveable Feasts thereon depending, shall be celebrated according to the said annexed Calendar; and the two moveable Terms of *Easter* and *Trinity*, and all Courts, Meetings, and Assemblies, of any Bodies Politic or Corporate, and all Markets, Fairs, and Marts, and Courts thereunto belonging, which, by any Law, Statute, Charter, or Usage, are to be held and kept at any moveable Time depending upon *Easter*, or other moveable Feast, shall, after the said second of September, be held and kept on the same Days and Times whereon the same shall happen, according to the Falling of *Easter* by the new Calendar.

Feasts, and fixed Feasts and Fasts, &c.

" The Meetings of the Court of Session, and Terms fixed for the Court of Exchequer in Scotland; the April Meeting of the Conservators of the great Level of the Fens, and the holding and keeping of Markets, Fairs, and Marts, for the Sale of Goods or Cattle, or for hiring of Servants, or for other Purposes, which are fixed to certain nominal Days of the Month, or depending on the Beginning, or any certain Day of any Month, and all Courts kept with such Fairs or Marts; shall, after the said second of September, be kept upon the same natural Days upon which the same would have been held if this Act had not been made; i. e. eleven Days later than the same would happen according to the nominal Days of the new Supputation of Time, by which the Commencement of each Month, and the nominal Days thereof, are brought forward eleven Days.

The Law-courts in Scotland, and other Meetings in England, for sundry Purposes, how to be held.

" But this Act shall not accelerate or anticipate the Days or Times for the Opening, inclosing, or shutting up of Grounds, Common of Pasture, or the Days and Times on which a temporary and distinct Property and Right in any such Lands or Grounds is to commence: But they shall be respectively opened, and inclosed, or shut up, and shall commence on the same natural Days and Times, after the said second of September, as before the making of this Act; that is, eleven Days later than the same would happen according to the new Supputation of Time.

Also for the Times of opening or shutting of Grounds, Common of Pasture, &c.

" Neither shall this Act accelerate or anticipate the Times of Payment of Rents, Annuities, or other Monies, which shall become payable in consequence of any Custom, Usage, Lease, Deed, Writing, or other Contract or Agreement, now subsisting, or which shall be entered into before the said 14th of September, or which shall become payable by virtue of any Act of Parliament. Nor to accelerate the Payment, or increase the Interest of any Money which shall become payable as aforesaid, or the Time of the Delivery of any Goods or other Things whatsoever, or the Commencement, or Determination of any Leases or Demises of Lands, &c. or other Contracts or Agreements, Annuity, or Rent, or of any Grant for a Term of Years, &c. or the Time of attaining the Age of 21 Years, or any other Age requisite by Law, Usage, or Writing, for the doing any Act, or for any other Purpose, by any Persons now born, or who shall be born before the said 14th of September; or the Time of the Determination of any Apprenticeship or other Service by Indenture, or by Articles under Seal, or by reason of any simple Contract or Hiring: But all these shall commence, cease, and determine, at and upon the same natural Days and Times on which they would have happened if this Act had not been made."

Nor shall accelerate the Payment of Rents, Annuities, &c. nor the Times of Apprenticeships, Contracts, &c.

By a subsequent Law, of the 25th of George the Second, To amend this Act, it was enacted, 1st, That from the second of September 1752, the respective Times for opening, using, or inclosing of Grounds for common Pasture, and the paying of Rents, &c. shall, if such Times are depending on any of the moveable Feasts, take Place according to the new Calendar. 2dly, The annual Admission and swearing of the Lord-mayor of London, at Guildhall, hereafter shall be on the 8th of November, and the Solemnity of swearing him at the Court of Exchequer, at Westminster, on the 9th of the said Month of November, yearly."

It were farther to be wished, that, when the Legislature were upon a Subject so useful to Commerce and Chronology, they had turned their Thoughts to the present Method of dating Acts of Parliament from the Years of the reigning King, without mentioning the Year of our Lord Christ, as in the Laws of many other Nations: Whereby much Uncertainty and frequent Mistakes happen, in computing a Number of Years between a certain Year of one King's Reign to a certain Year of another King's Reign, or to the present Time: This is frequently complained of, tho' not yet remedied. Yet this may easily be remedied in future, by super-adding the Year of our Lord Christ to the Year of the reigning King.

A chronological Inaccuracy in the Dates of British Acts of Parliament, wants to be rectified.

The flourishing and much-improved Condition of the Kingdom of Ireland, in this Year 1751, is so fully expressed in the Right Honourable the Earl of Orrery's Letters, (concerning the Life and Writings of Dean Swift) published in this Year, that we shall transcribe it, (from Letter xvi, P. 127.) " The present State of Ireland is, in general, as flourishing as possible. Agriculture is cultivated.—Arts and Sciences are encouraged: And in the Space of eighteen Years, no Kingdom can be more improved. Ireland, in relation to England, may be compared to a younger Sister, lately come of Age, after having suffered all the Miseries of an injured Minor; such as, Law-suits, Encroachments upon her Property, Violation of her Rights, Destruction of her Trade, and every Evil that can be named. At length, Time, and her own noble Spirit of Industry, have intirely relieved her; and, some little Heartburnings excepted, she enjoys the quiet Possession of a very ample Fortune, subject, by way of Acknowledgment, to certain " Quit-rents

Ireland's present flourishing Condition.

“ Quit-rents payable to the elder Branch of her House : And let me add, by Experience, that, *take her all in all, she cannot have a greater Fortune than she deserves.*” A. D. 1751

The vast Improvement of Scotland's Linen Manufacture.

The vast Improvement of Scotland's Linen Manufacture, at this Time, is well worth recording; between the Year 1727, (when an Act of Parliament passed for that End, whereby 21 Trustees were to be appointed, under the Great-Seal, for superintending the same) and this Year 1751, when the following authentic Account of it appeared, viz.

	Yards of Linen.	Value.
1. In the first 5 Years from the passing of the said Act, viz. from 1728 to 1732, both included, there were made and stamped,	17,441,161	—£ 662,938
2d. 5 Years, from 1733 to 1737,	23,734,136	— 897,254
3d. 5 Years, from 1738 to 1742,	23,366,863	— 949,221
4th. 5 Years, from 1743 to 1747,	28,227,086	— 1,155,281
And for 4 Years, from 1748 to 1751,	30,172,300	— 1,344,814

N. B. The British Linen Company, erected Anno 1746, has been greatly instrumental in the Advancement of that Manufacture in Scotland, by advancing ready Money to the poorer Manufacturers for their Goods; whereby they are enabled to carry on the same with much more Spirit. The above-named Board of Trustees do likewise bestow annual Premiums for the best Manufactures; whereby a Spirit of Industry increases, more than ever, all over Scotland. And, during the single Year 1754 alone, there were stamped 8,914,369 Yards of Linen, worth 506,816*l.* 8*s.* Sterling.

The Royal African Company of England is absolutely dissolved, and their Forts, &c. vested in the new Company.

The African or Guinea Trade having been laid more open in a regulated Company, by a Statute of the 23d of King George the Second, before-recited; a Compensation was become necessary to be made, by way of Satisfaction, to the old Royal African Company, for their Charter, Lands, Forts, Slaves, Stores, and other Effects, &c. An Act therefore passed, in the 25th Year of the said King, “ For the Application of a Sum of Money herein mentioned, for those Purposes, and for vesting those Lands, Forts, &c. in the said new Company of Merchants trading to Africa.” For which Ends, Commissioners had before been appointed, for examining the Claims of the said late Royal Company, which they had already laid before the Parliament. It was now enacted, “ That the said late Royal African Company shall, from and after the 10th of April 1752, be absolutely divested of their said Charter, &c. and of all their Lands, Forts, &c. beginning at the Port of Sallee, and extending thence, Southward, to the Cape of Good Hope, together with all their Cannon, Canoe-men, Slaves, Rights, and Evidences, &c. The said new Company, with the Consent of the Board of Trade and Plantations, are empowered to arm and train military Forces at their Forts, and to punish Offences, so as not to extend to Life or Limb; and to erect Courts of Judicature for mercantile and maritime Bargains, &c.

“ 11. The Sum of 112,142*l.* 3*s.* 3*d.* shall be applied out of the Supplies of this Session, for the Compensation beforementioned to the said old Company's Proprietors and their Creditors, &c.

The lately-seized Estates legally to be applied for civilizing and improving the Highlands and Isles of Scotland.

For the better civilizing and improving the Highlands of Scotland, and preventing of Disorders there for the future, an Act of Parliament of this same Session passed, *For annexing certain forfeited Estates in Scotland,* [by the Rebellions Annis 1745 and 1746] “ to the Crown unalienably, and for making Satisfaction to the lawful Creditors thereupon; and to establish a Method of managing the same, enacted, “ That all the Lands, Lordships, Baronies, &c. of Simon, late Lord Lovat, &c.—shall, from the 25th of December 1752, be annexed to the Crown unalienable for ever, saving the Rights and Claims thereon duly entered in the Court of Session.—The clear Income of the said Lands to be applied to the Purposes of civilizing the Inhabitants upon the said Estates, and other Parts of the Highlands and Isles of Scotland, the promoting amongst them the Protestant Religion, good Government, Industry, and Manufactures, and the Principles of Loyalty and Duty to his Majesty, &c. and to no other Use or Purpose whatsoever.—The King may appoint Commissioners and Trustees for managing the said Estates, and for applying the Produce for those Ends and Purposes, without having any Pension or Reward for the same.—They may grant Leases thereof for 21 or 41 Years, whereon the Lessees shall covenant to lay out on the Premises, in Buildings and other Improvements, in the first seven Years a Sum not less than five Years Rent,—reserving, upon every Lease, not less than three fourths of the real annual Value of the Premises.—All such Lessees shall take the usual Oaths to the Government.—No Lease of Lands or Tenements, other than Mines or Fishings, shall be of greater annual Rent than 20*l.* at the most.—The Commissioners, with the Approbation of the Treasury, may appoint Factors on the said Estates, to whom 5 per Cent. of the Rental shall be allowed;—the Commissioners are to appoint a Survey of the Estates to be made, with proper Plans of their Extent and Qualities, and what Improvements may be made thereon; and an Abstract of their Proceeding is to be annually reported to the Treasury, Copies whereof to be laid before the Parliament every Session.—The King may divide large Parishes, (intirely his own) and grant proper Provisions to the Ministers of such new Parishes, out of the present Maintenance for the Minister of the old Parish, and the Remainder out of the Rents of the said Estates, so as the Stipend shall not exceed 50*l.* per Annum, in Money or Value, to any one Minister.—The King may erect Schools on the said Estates, or in other Parts of the Highlands or Islands of Scotland, for instructing young Persons in reading and writing the English Language, and in the several Branches of Agriculture and Manufactures, and may erect Houses for their Reception, and for carrying on such Manufactures by them, and for accommodating their Masters;—and may apply such Parts of the Produce of the said Estates as shall be necessary for erecting such Schools, providing Salaries for the Teachers, for cloathing and maintain- ing

A. D. 1752 "ing such young Persons, and for supplying the Schools with Utensils and Materials for Agriculture and Manufactures, and for the raising of Flax, &c. as his Majesty shall direct. And the King may empower the Commissioners to allot Portions of Land for the Use of such Schools, or to apply such Part of the clear Rent of the Lands as he shall direct, in the Purchase of Portions of Land to be allotted for such Schools. His Majesty may empower the Commissioners to grant out in Property, Portions of Ground, not exceeding ten Acres to one Person, to Persons well affected, who shall take the Oaths to the Government, and oblige themselves to erect Dwelling-houses, &c. and Gardens thereupon: Such Grounds to be held *feu* of his Majesty, for Payment of a yearly *feu* Duty equal to such a Proportion of the Rent as shall correspond to the Ground *feued* out, &c. The King may, out of the Rents of the Estates aforesaid, erect Prisons on such Parts of the foresaid Lands, or other Parts of the *Highlands* as he shall think fit, and the same shall be deemed lawful Prisons,—and Allowance for the Maintenance of indigent Prisoners, &c."

Of this very good Law, Posterity will reap the principal Benefit; Beginnings, being already making in several Parts of the *Highlands* for Working-schools, to which the most laudable Society in Scotland for propagating Christian Knowledge in the Highlands, &c. have lent a helping Hand, by erecting several Schools out of their own Income, for the Instruction of the Children: New Villages are also begun: Manufactures, as well as Agriculture, are set on foot, where none were known before: So that it is highly probable, that, in half a Century more, the most uncultivated Parts of that Country will wear a very different Aspect.

"For several Years past," (says Doctor Busching, in his *New Geography*) "between 4 and 5000 Ships have sailed annually through the Sound: But in 1752, above 6000 Ships (a Number unheard of before) passed through those Streights. In general, that Toll is on an equal Footing with respect to all Nations, excepting the *Hamburgers*, who must pay more than others: The *English*, *Dutch*, *Swedish*, and *French* Ships are not searched, when provided with proper Passes, according to Treaties; and pay down only 1 *per Cent.* for such Goods as are not specified in the Tarif. But all other Nations pay 1 $\frac{1}{2}$ *per Cent.* and must submit to be searched. With regard to the *Hanse-Towns*, on the *Baltic*, there is a great Variety in the Toll they pay; for almost every one of those Towns is treated with in particular."

Toll in the Sound of Denmark.

In this same Year 1752, his *Sicilian* Majesty (since King of *Spain*) established, by Patent, a Company of Commerce at *Messina*; principally intended for the erecting of Manufactures of *Silk*, *Stuffs*, and *Camblets*; the said Company, for ten Years to come, to be exempted from all Kinds of Duties: And, for the farther Encouragement hereof, his Majesty has limited the Exportation of *Raw-Silk* to half the wonted Quantity. Thus almost every Corner of *Europe*, in our Age, strives to gain some Part of the commercial Advantages, which they clearly observe to contribute so much to the Enrichment and Exaltation of some other Nations.

Si-il, attempts the erecting of Silk and Worsted Manufactures at *Messina*, and *Spain* also is increasing in both Silk and Woollen Manufactures.

We, the same Year, learned from *Spain*, that they are there striving for the Increase of Commerce and Manufactures: That of late they have, in the Kingdom of *Valencia*, 2000 Looms for *Silk* and *Woollen*; 1000 in *Granada*; 500 in *Catalonia*; and that, throughout all *Spain*, they reckon in all 10,000 such Looms, in *Silk*, *Gold*, and *Silver* Tissue, middling and coarse Woollen Cloths, Bays, Serges, Camblets, &c. "And" (says Don *Geronymo de Ustariz*, a judicious *Spanish* Author) "they are projecting no fewer than 60,000 new Looms, whereby, not only to supply themselves and their *Indies*, but to export to other *European* Nations; and to erect I know not how many other new Manufactures: Of all which it will be right to suspend our Belief till Experience clears it up."

1753 By a supplemental Act of the *British* Parliament, of the 26th of *George* the Second, To explain, amend, and render more effectual an Act of the 23d Year of *George* the Second, intitled, An Act for the Encouragement of the *British* White-Herring Fishery; and for regulating the said Fishery according to the Calendar now in Use, &c.

A supplemental Statute relating to the *Free British* Fishery Company.

I. It was now enacted, "That the Commencement and Duration of the Fisheries, as directed by the former Act, shall hereafter be conformable to the Calendar now in Use.

"II. The Society shall not be intitled to the Bounty of thirty Shillings *per Ton*, in respect of such Vessels as shall return into Port at the End of the Fishery with a less Number of Hands than is required (by the first Act) to have on board at the Rendezvous, unless it shall appear that such Number hath been reduced by Death, Sickness, or Desertion, without any Fraud or Collusion, on the Part of the Society: And the said Vessels are allowed, between the Intervals of the *Shetland* and *Farmouth* Fisheries, to put into any Port of *Great-Britain* or *Ireland*, for the Purpose of changing their Nets, and preparing for the *Farmouth* Fishery; of which Fishery the Fleet of Nets may be of any Depth not under five Fathoms.

"III. That the Quantity of such white Herrings as shall hereafter be sent by the said Society or their Agents to foreign Markets, immediately from Sea, without being first brought into Port, shall be ascertained by the Oath of the Society's Superintendant of the Fishery.—And whereas the Place appointed by the first Act for the Rendezvous of the Vessels on the first of September is, in many Cases, found inconvenient, it was now enacted, that their Vessels which shall rendezvous at *Kirkwall*, in the *Orkney* Islands, on or before the twelfth of September; and shall continue to be employed in fishing among the Shoals of *Herrings*, as they move, to the 11th of January, (unless their Loading shall be sooner compleated) shall, in case all the other Regulations and Conditions in the said Act be complied with, be intitled to the Bounties granted

" granted therein, as if they had rendezvoused at *Campbell-Town* at the Time required by that A. D.
 " Act. Provided, That no fishing Vessel employed in the White-Herring Fishery shall be 1753
 " obliged to carry to the latter Fishing more than one Fleet of Nets."

All the Ports of *Ireland* opened for the Exportation of *Wool* and its Yarn to any Port of *Great-Britain*.

By an Act of the *British* Parliament of the said 26th of King *George* the Second, For permitting the Exportation of *Wool*, and *Woollen* or *Bay-Yarn*, from any Port of *Ireland* to any Port in *Great-Britain*, it sets forth in its Preamble, " That the permitting of *Wool*, and *Woollen* or *Bay-Yarn*, to be exported only from certain Ports in *Ireland* to certain Ports in *England*, is not of so great and extensive an Advantage to the Trade of this Kingdom as it would be, if all the Ports in *Great-Britain* and *Ireland* were opened for that Purpose." It was therefore enacted, " That, from the 5th of *June* 1753, any *Wool*, or *Woollen* or *Bay-Yarn*, *Woolfels*, *Shortlings*, *Mortlings*, *Wool-flocks*, and *Worsted-Yarn*, may be exported from any Port in *Ireland* to any Port in *Great-Britain*. Provided, That Exportations and Importations be under the same Restrictions and Regulations, and in the same Manner in all Respects as *Wool* or *Woollen-Yarn* are now by Law permitted to be exported from *Dublin*, and other therein-named Ports of *Ireland*, to the Port of *Bildeford* and other therein-named Ports of *England*, or any of them."

The Number of *South-Sea* Directors reduced from thirty to twenty-one.

In the said 26th Year, an Act of Parliament reduced the Number of Gentlemen constituting the Court of Directors of the *South-Sea* Company, from three Governors and thirty Directors to three Governors and twenty-one Directors, at the succeeding general Election: And that no more than fifteen of the said twenty-one Directors, who, at the last preceding general Election, were elected Directors, shall be chosen again into that Office at the following Election. This prudent Frugality proceeded from the Consideration of their *Affiento* Trade's being annihilated, as already before-noted.

The *Levant* or *Turkey* Company's Trade brought under new Regulations by Law.

The *French* having gained a great Superiority in the *Turkey* Trade, a Petition was presented to Parliament, for laying open our *Turkey* Trade intirely.—On the other Side, the *Turkey* Company represented, That an intirely open Trade to *Turkey* would but farther decrease the *British* Trade thither.—That the more favourable Situation of the Port of *Marseilles*, and other concurring Circumstances not easily to be surmounted, had gradually given the *French* their present Superiority. The Parliament therefore passed an Act of this same 26th Year, For enlarging and regulating the Trade into the *Levant* Seas. The Substance of which sets forth, the Patent of King *James* the First, still in Force at this Time, dated 14th *December* 1605, as we have recited in its proper Place, and also that of King *Charles* the Second. " And whereas the Company's Trade into the *Levant* Seas has since much decreased; the taking of lesser Fines for being made free of this Company; and the not restraining the Freedom thereof to mere Merchants, and to such Persons as, residing within twenty Miles of *London*, are free of the said City; and the securing to all Persons free of the Company the Liberty of exporting all Sorts of Goods and Merchandize (not forbidden by Law) to any Place within the Limits of their Charter, from what Parts of *Great-Britain*, at what Times, in what Quantity, and on board what legal Ships they shall respectively think proper: And also of importing, in the like Manner, from any Place within the Limits of the said Letters-Patent, *Raw-Silk* or any other lawful Merchandize purchased within the said Limits; are the most probable Means of recovering and extending the said Trade for the Benefit of the Nation. It was therefore enacted,

" I. That, from and after the 24th of *June* 1754," [instead of the former Restraints in the said Charters, of paying 25 *l.* for all made free under twenty-six Years of Age, and 50 *l.* to be paid for all above that Age; and that none residing within twenty Miles of *London* shall be admitted to the Freedom of the Company, unless a *Freeman* of that City; also the confining this Freedom to mere Merchants: As also the other Restraints concerning the Times of Exportation and Importation, &c.] " every Subject of *Great-Britain*, desiring Admission into the *Turkey* Company, shall be admitted within thirty Days after such Request, and shall enjoy all the Liberties, Privileges, &c. granted by the said Letters-Patent, paying or rendering for such Admission, for the Use of the Company, 20 *l.* and no more.

" II. From the said 24th of *June* 1754, all Persons, free of the Company, may, separately or jointly, export any Goods or Merchandize (not prohibited by Law to be exported) from any Place in *Great-Britain*, to any Place within the Limits of the Charter, in *British* or *Plantation*-built Ships, (navigated according to Law) at any Time, and to any Persons whomsoever being free of the said Company, or to the Sons or Apprentices of *Freemen*, (such *Freemen*, Sons, or Apprentices, being his Majesty's *Christian* Subjects) so long as they shall remain under and submit to the Protection and Direction of the *British* Ambassador and Consuls respectively, for the Time being: And may also import, in like Manner, *Raw-Silk*, or other Commodities purchased within the Limits of the said Letters-Patent (not prohibited by Law to be imported) upon paying the King's Duties and Customs, and such Impositions as shall be assessed upon all Merchandizes, &c. so exported or imported, or upon Ships laden therewith, for defraying the necessary Expences of the Company.

" III. The Exportation of *Gold* and *Silver*, either in foreign Coin or Bullion, shall be subject to the By-laws of the Company.

" IV. The Governor, or Deputy-Governor and Company, are impowered, at a General-Court, to make such Rules, Ordinances, or By-laws, for the good Government of the Company, as the Majority of the Members present shall think necessary: But they shall not be valid, unless confirmed at a subsequent General-Court, to be held at least one Month after the former. And if seven or more of the *Freemen* shall think themselves aggrieved by any Rule, &c. made, or to be made, they may appeal against the same, to the Commissioners for Trade and Plantations, who

A. D. 1753 "who are required, with all convenient Speed, to hear such Appeal, and to approve or disapprove of such Law, &c. in such Manner as shall appear to them to be fit and reasonable: But such Rule, Ordinance, or By-law, shall be in Force till the Appeal shall be heard, and it be disapproved thereby."

"V. If any Appeal shall be brought against any future Rule, Ordinance, or By-law, to be made, it shall be brought within *twelve* Months after such Rule, &c. shall be made and confirmed: And if any Appeal shall be brought against any Law, &c. of the Company now in Force, it shall be brought within *twelve* Months after the said 24th of June 1754. And the Appellants shall, at the same Time, give Notice, in Writing, of such Appeal, to the Governor, Deputy-Governor, or Secretary of the Company."

Thus the Trade from *Great-Britain* to the *Levant* is hereby as much laid open as seems consistent with the Nature of that Trade, all Things being duly and impartially considered.

Yet, after all, it is very difficult to recover a long-declining Trade; especially considering the Shortness of the Voyage from *Marseilles* to the *Levant*, and their needing but one Wind all the Way, as well as the Cheapness of Freight, and perhaps some other Advantages which the *French* may have gradually gained from us in this Trade. Time alone will decide, whether these new Regulations, or what other Means can or will be effectual for our regaining that Ascendant we once had above all other *Christian* Nations in the Trade to *Turkey*.

By a *British* Act of Parliament, *For encouraging and improving the Manufactory of Linen in the Highlands of Scotland*, it was enacted, "That as the Manufacture of coarse Linens hath been increased and improved in *Great-Britain* and *Ireland*,—and as some Progress has been made in the Manufacture of Linen in the Highlands of *Scotland*, under the Directions of the Commissioners and Trustees for improving Fisheries and Manufactures in *Scotland*; and as the Encouragement of the Manufacture of coarse Linens in those Parts of the Highlands, wherein the Manufacture of Linens either hath not been already established, or not advanced to any considerable Degree of Perfection, will be a farther Means of improving and civilizing the Highlands, and the Success of any Provision for that Purpose will tend to the general Good of the whole united Kingdom, and also of *Ireland*: It is now enacted,

The Linen Manufacture in the Highlands of Scotland, is legally encouraged.

"I. That, from the Expiration of the Term for which Bounties, by the herein-recited Acts, are granted on the Exportation of *British* and *Irish* coarse Linens, the annual Sum of 3,000 *l.* shall be paid for *nine* Years to the Cashier of the Commissioners and Trustees for improving of Fisheries and Manufactures in *Scotland*;—and shall be applied by them for encouraging and improving the Manufacture of Linens in the Highlands only.

"II. No Part of the said Sum shall be applied for any other Use than for instructing and exciting the Inhabitants of that Part of *Scotland* to raise, prepare, and spin *Flax* and *Hemp*, to be used in the Manufacture of coarse Linens, and to weave Yarn, there spun, into such Linen; and for providing the Inhabitants with fit Materials and Utensils for those Purposes; and for distributing Rewards and Prizes to the Growers, Preparers, Spinners, Weavers, and other Manufacturers, in respect either to the Quantity or Excellence of the *Flax* or *Hemp* so raised and prepared, and of the Yarn so spun, wove, or otherwise manufactured; and for such other like Uses as the Commissioners shall think proper, for promoting the true Intent of this Act. —The said annual Sum shall be paid in like Manner as the annual Sum of 2,000 *l.* and the Surplusage of the Duty on *Malt* made in *Scotland*, by the 13th of *George* 1st, *For encouraging and promoting Fisheries and other Manufactories and Improvements* in that Part of *Great-Britain* called *Scotland*, or as by Letters-Patent under the Great Seal in *Scotland*, are directed to be paid."

In this same 26th Year of King *George* the Second of *Great-Britain*, an Act of Parliament passed, *For the Purchase of the Museum or Collection of Sir Hans Sloan, and of the Harleian Collection of Manuscripts: And for providing one general Repository for the better Reception and more convenient Use of the said Collections; and of the famous Cottonian Library, and of the Additions made and to be made thereto.* Now, although this Statute has no immediate Connexion with Commercial History, yet its Consequences are like to prove so noble, so much to the Honour of the Nation, and so much tending to draw Foreigners from all the polite Parts of *Christendom* to *London*, for the Viewing of so incomparable a Collection of rich, scarce, and matchless Curiosities, of both Nature and Art, that we could not pass it over in Silence; more especially as, in its more remote Consequences, it is likely to prove hereafter very beneficial to Commerce.

A View of the first Erection of the *British* Museum, or General Repository for the incomparable *Sloanian*, *Harleian*, and *Cottonian* Collections, established at *Montague-House* in *London*.

The Preamble sets forth, "That Sir *Hans Sloan*, Baronet, deceased, having through the Course of many Years, with great Labour and Expence, gathered together whatever could be procured either in our own or foreign Countries that was rare and curious, by a Codicil, bearing Date 20th *July* 1749,—(after having expressed his Desire, that his said Collection, in all its Branches, might, if possible, be preserved together whole and intire, in his Manor-house at *Chelsea*) did devise to certain Trustees his said *Museum*; consisting of all his Library, Drawings, Manuscripts, Prints, Medals and Coins ancient and modern, Antiquities, Seals, Cameos, Intaglio's, Precious Stones, Agates, Jaspers, Vessels of Agate and Jasper, Chrystals, Mathematical Instruments, Drawings, and Pictures; and all other Things in his said Collection, more particularly described and numbered, with short Histories or Accounts of them, in Catalogues by him made, containing *thirty-eight* Volumes in Folio and *eight* in Quarto—To have and to hold to them, and their Successors and Assigns forever, for such Purposes, and with such Powers, and

"under

“ under such Restrictions, as in the said Codicil are expressed; willing and desiring, That the
 “ said Trustees should make their humble Application to his Majesty, or to the Parliament; after
 “ his Decease, to pay the Sum of 20,000*l.* to his Executors, in Consideration of his said *Museum*;
 “ and also to obtain such sufficient Powers, for vesting in the said Trustees the said *Museum* in all
 “ its Branches:—And also to obtain a sufficient Fund or Provision for maintaining and taking
 “ Care of his said Collection and Premises.—And as the said *Museum* is of much greater intrinsic
 “ Value than the said Sum of 20,000*l.* and as all Arts and Sciences have a Connection with each
 “ other, and Discoveries in Natural Philosophy and other Branches of Speculative Knowledge, (for
 “ the Advancement and Improvement whereof the said Collection was intended) *do end may, in*
 “ *many Instances, give Help and Success to useful Experiments and Inventions.* It is enacted,

A. D.
17531. Sir Hans Sloan's
Museum.“ I. That 20,000*l.* be paid to the Executors of Sir *Hans Sloan* for the said *Museum*.2. Sir Robert Cotton's
Library.

“ II. And whereas by an Act of the 12th and 13th of King *William III.* For the better settling and
 “ preserving the Library kept in the House at Westminster, called Cotton-House, in the Name of the
 “ Family of the Cottons, for the Benefit of the Public; reciting, That Sir Robert Cotton, late of Coning-
 “ ton, in the County of Huntington, Baronet, did, at his own great Charge, and by the Assistance of
 “ the most learned Antiquaries of his Time, collect and purchase the most useful Manuscripts,
 “ Written-Books, Papers, Parchments, Records, and other Memorials, in most Languages; of great
 “ Use and Service for the Knowledge and Preservation of our Constitution in Church and State: And
 “ farther reciting, That the said Library had been preserved with the utmost Care by Sir Thomas
 “ Cotton, Son of the said Sir Robert, and by Sir John Cotton, (then living) Grandson of the said
 “ Sir Robert; and had been very much augmented by them, and lodged in a very proper Place
 “ in the said Sir Robert's ancient Mansion-house at Westminster, for public Use and Advantage.—
 “ III. And, That the Trustees thereby appointed shall have the said Cotton-house and Gardens, &c. and
 “ also the said Library vested in them and their Successors forever, for the Purposes therein
 “ mentioned, upon Trust, to inspect, consult, and take Care of the said Library;—and shall
 “ appoint a Person well read in Antiquities and Records to have the immediate Care thereof.
 “ IV. And, an Act of the 5th of Queen *Anne*, For the better securing her Majesty's Purchase of
 “ the said Cotton-house, recites, That the Queen might render so great a Treasure of Books and
 “ Manuscripts useful to her own Subjects and to all learned Foreigners, she had purchased the said
 “ Cotton House and Garden, for 4,500*l.* of Sir John Cotton; and that a convenient Room should
 “ be built, wherein the said Library should be lodged, and should be called by the Name of the
 “ Cottonian-Library; to be managed by the Trustees therein mentioned, for the Use of the Public
 “ forever:—Which Library, however, (for Want of a proper Repository) did, in the Year
 “ 1731, suffer by a Fire, which consumed the House wherein the same was then placed; and
 “ what remains of the said Library still continues in the same inconvenient Room to which (upon
 “ Occasion of that Fire) it was removed.—And farther recites, That Arthur Edwards, Esquire,
 “ being desirous to preserve for the Public Use the said Library, did, by Will, dated in 1738,
 “ devise 7,000*l.* (after the Death of Mrs. Elizabeth Milles) to erect, in a proper Situation, such a
 “ House as might be most likely to preserve the said Library from future Accidents.—But if,
 “ before that Bequest should take Place, such a Building shall be erected, then the said Sum shall
 “ be employed in purchasing such Manuscripts, Books of Antiquities, ancient Coins, Medals,
 “ and other Curiosities, as might be worthy to increase and enlarge the said Library. He did
 “ also thereby give to the said Trustees all his Books, in Cases, and also his Pictures; which have
 “ been placed, according to his Desire, in the said Library.

3. Harleian Collec-
tion of Manuscripts.

“ V. And whereas the Right Honourable the Countess Dowager of Oxford and Mortimer, and
 “ the Most Noble the Dutchess of Portland, her only Daughter, have expressed their Approba-
 “ tion of a Proposal for the Purchase of the valuable Collection of Manuscripts collected by the
 “ late Earl of Oxford, and by his Father, in Consideration of 10,000*l.* on Condition that the
 “ same shall be kept together in a proper Repository, as an Addition to the Cottonian Library,
 “ and to be called by the Name of the Harleian Collection of Manuscripts: It is now enacted, That
 “ 10,000*l.* shall be paid for them to the said Countess's Trustees.—The said Collection of Manu-
 “ scripts to be placed and continued in the same Repository in which the Cottonian Library is
 “ herein-after to be placed.—The Archbishop of Canterbury, the Lord Chancellor, (or Lord
 “ Keeper) the Lord Treasurer, (or First Commissioner of the Treasury) the Lord President of
 “ the Council, the Lord Privy-Seal, the Lord High-Admiral, (or First Commissioner of the
 “ Admiralty) the Lord Steward and Lord Chamberlain of his Majesty's Household, the Bishop of
 “ London, each of the Principal Secretaries of State, being a Peer or Lord of Parliament, the
 “ Speaker of the House of Commons, each of the Principal Secretaries of State, not being a Peer
 “ or Lord of Parliament, the Chancellor of the Exchequer, the Lord Chief Justice of the King's-
 “ Bench, the Master of the Rolls, the Lord Chief Justice of the Common-Pleas, his Majesty's
 “ Attorney-General and Solicitor-General, the President of the Royal Society, the President of the
 “ Royal College of Physicians; together with Charles Lord Cadogan, and Hans Stanley, Esquire;
 “ with Samuel Borroughs and Thomas Hart, Esquires, (two of the present Trustees of the Cottonian
 “ Library;) together also with the Most Noble William Duke of Portland, and the Right Honour-
 “ able Edward Earl of Oxford and Mortimer; shall be Trustees for putting this Act into Execu-
 “ tion: And they, or the major Part of them, in a General Meeting assembled, [whereof the
 “ Archbishop of Canterbury, the Lord Chancellor, (or Lord Keeper) and the Speaker of the
 “ House of Commons, shall be three] shall nominate fifteen other Persons to be Associates to
 “ them, and who shall continue Trustees for Life: And, on the Death of any such Trustee, the
 “ rest shall, in like Manner, elect another in his Place, and so *toties quoties.*”

Next follow sundry Clauses, for the Succession to Lord Cadogan, and to Hans Stanley, Esquire,
 —or to Samuel Borroughs and Thomas Hart, Esquires:—And to the Duke of Portland and Earl of
 Oxford.

A. D. 1753 Oxford. [As the major Part of all the Trustees, and the Lord Archbishop of *Canterbury*, the Lord Chancellor, and the Speaker of the House of Commons, cannot all be present at every General Meeting for the Election of Trustees, this Clause was altered by an Act of the succeeding Session, (*For making perpetual several Laws, &c.*) "So as that any *two* of the first-named *three*, and a Majority of a General Meeting of the other Trustees, whereof not less than *seven* to be present, shall be deemed valid and effectual."]

"VI. One *general Repository* shall be provided in such convenient Place within the Cities of *London* or *Westminster*, or their Suburbs, as the Trustees shall direct, for the Reception of *Sloan's Museum*, the *Cottonian Library*, (and the Additions to be made thereto by Virtue of the Will of the said *Arthur Edwards*, Esquire;) and also of the *Harleian Manuscripts*; and of such other Additions to the *Cottonian Library* as shall be made; and of such other Collections and Libraries, as, with the Approbation of the Trustees for this Act, shall be admitted into the said *General Repository*. And the *Museum* of Sir *Hans Sloan*, in all its Branches, shall therein be kept together and intire, with proper Marks of Distinction. Also the *Harleian Collection* of *Manuscripts* shall be kept together in the *General Repository*, as an Addition to the *Cottonian Library*.

"VII. The Trustees shall be one Body Politic and Corporate, and shall have Succession for ever, by the Name of *The Trustees of the British Museum*; with a Common-Seal; and may sue and be sued, make By-laws, &c. with Power to purchase and enjoy, for the Purposes of this Act, as well Goods and Chattles, as Lands, Tenements, and Hereditaments, not exceeding 500 *l.* yearly:—They may at a General Meeting, from Time to Time, make Statutes and Rules for the Custody, Preservation, and Inspection, of the before-named several Collections;—may appoint the Salaries of Officers, and may displace such at Pleasure.—And the Archbishop of *Canterbury*, Chancellor, and Speaker, or any two of them, shall recommend to his Majesty two fit Persons, for the King to name one of them to be *principal Librarian*. And the rest of the Officers and Servants shall be appointed by those three, or any two of them; who are hereby empowered, in Case of the Sickness or other necessary Absence of those Officers, to appoint Deputies to supply their Places.

"VIII. Free Access to the said *General Repository* shall be given by the Trustees to all studious and curious Persons, at such Times, in such Manner, and under such Regulations, for inspecting and consulting the same, as by the Trustees, at a General Meeting, shall be limited for that Purpose.

"IX. A Lottery for 300,000 *l.* in Tickets of 3 *l.* each, is hereby appointed for the Purposes aforesaid; and twice 50,000 Tickets, at 3 *l.* each, were to be issued for that End; the first 50,000 Tickets to determine the Fate of the second 50,000 Tickets:" [But what is most memorable in this Lottery was, *That only 200,000 *l.* was paid back to the Adventurers in Prizes, and the Blanks utterly sunk*; so that 100,000 *l.* remained to this *General Repository*, out of which only the Expence of the Lottery was to be deducted! so disadvantageous a Lottery never having before been countenanced by Authority.] "Finally, the remaining Profits arising from that Lottery were to pay the before-named 20,000 *l.* to Sir *Hans Sloan's* Executors, and 10,000 *l.* to the Countess of *Oxford*; also the Expence of purchasing a *General Repository* for receiving his *Museum* from Sir *Hans's* Manor-house at *Chelsea*; also for receiving the Manuscripts of the late Earl of *Oxford*; and for removing thereto the *Cottonian Library*; and also for Salaries to Officers and Servants; as also for the necessary Furniture of the said *General Repository*, and of such Cabinets, Book-Cases, and other Necessaries and Embellishments as the Condition of the several Collections shall require."

We shall only farther add, That since the passing of this Act, the Trustees have purchased and fitted up the elegant Palace of the late Duke of *Montagu*, for the Reception of all the said three different Species of Collections. An House worthy to be the *General Repository* of the richest and noblest Collection in the Universe! A Collection so rich, so vast, and so amazing, as literally to require *Days* instead of *Hours*, for the mere Perusal of it!

An Act of Parliament passed, of this same Session and 26th of King *George* the Second, to render more effectual an Act of the 12th Year of *Queen Anne*, *For providing a public Reward for such Person or Persons as shall discover the Longitude at Sea*. With regard to the making Experiments of Proposals to be made for discovering the said *Longitude*; and to enlarge the Number of Commissioners for putting in Execution the said Act. This Statute (after reciting the former Act) now enacts, "That whereas a competent Number of the Commissioners for the *Longitude* have heard and received several Proposals, at different Times, for that Discovery, and were so far satisfied of the Probabilities of such Discoveries, that they thought it proper to make Experiments thereof, and certified the same to the Commissioners of the Navy, with the Name of Mr. *John Harrison*, Author of the said Proposals, who thereupon received 1,250 *l.* as Part of 2,000 *l.* allotted by the former Act; which the Commissioners thought necessary for making the said Experiments. And whereas a like competent Number of Commissioners for the *Longitude* did appoint Mr. *William Whiston* to survey and determine the *Longitude* and *Latitude* of the chief Ports and Headlands on the Coasts of *Great-Britain* and *Ireland*, and the Islands and Plantations thereunto belonging, for which Purpose 500 *l.* more (Part of the said 2,000 *l.*) was applied; so that the Commissioners have now only 250 *l.* remaining of the said 2,000 *l.* And as, from the Experiments already made, there is great Reason to expect, That by continuing to encourage ingenious Persons to make farther Improvements, such Discoveries may at length be produced as will effectually answer the End, and thereby contribute very much to

More Money and new Commissioners appointed by the British Legislature, for discovering the Longitude at Sea.

“ the Advantage of the *Trade* and *Honour* of this Kingdom. It is therefore hereby enacted, That A. D. 1753
 “ any *five* of the said Commissioners shall have full Power to hear and receive Proposals for disco-
 “ vering the said *Longitude*; and where they shall be so far satisfied of the Probability of any such
 “ Proposal or Discovery, as to think it proper to make Experiment thereof, they shall certify
 “ the same, together with the Names of the Authors, to the Commissioners of the Navy, who
 “ shall thereupon make out Bills for such Sums (not exceeding 2000 *l.* over and above the said
 “ 250 *l.*) as the said Commissioners for the *Longitude* shall think necessary for making such Experi-
 “ ments.—The Governor of *Greenwich* Hospital, the Judge of the Admiralty Court, the Sec-
 “ retaries of the Treasury, the Secretary of the Admiralty Board, and the Comptroller of the
 “ Navy, shall be joint Commissioners with those appointed by the said Act of the 12th of
 “ Queen *Anne*, for discovering the *Longitude*.”

The *Jews* are, by an Act of the *British* Parliament, natu-
 ralized; which Naturalization is repealed in the next following Session.

Another Statute of this same Session of Parliament passed, (though not without much Opposi-
 tion) *To permit Persons professing the Jewish Religion to be naturalized by Parliament.* By an Act of
 the 7th of King *James* II. and another of the 13th of King *George* II. all such as were to be natu-
 ralized were first to receive the Sacrament of the Lord's Supper, and to take the legal Oaths to
 the King; “ whereby (says the Preamble to this Statute) many Persons of considerable Sub-
 “ stance, professing the *Jewish* Religion, are prevented from being so naturalized.”—It was now
 therefore enacted, “ That *Jews* may, upon Application, be naturalized by Parliament, without re-
 “ ceiving the Sacrament, provided they, and all others hereafter to be naturalized, shall be absolutely
 “ subject to the Disabilities expressed in an Act of the 1st of King *George* I. (recited in its Place.)
 “ —And also who shall have previously inhabited for *three* Years in his Majesty's Dominions,
 “ without being absent above *three* Months at any one Time.—Lastly, Hereafter, all *Jews* are
 “ hereby disabled from purchasing or inheriting any Advowson, or Right of Patronage, or Pre-
 “ sentation, or other Right to any Benefice, Prebend, or other *ecclesiastical* Living or Promotion,
 “ School, Hospital, or Donative.” As no ill Use could well be made of this new Privilege to
 the *Jews*; and as it might gradually have drawn hither many Persons of great Substance to settle
 with their Wealth among us, and might consequently farther promote the national Commerce,
 very many could not then see that it should reasonably have given any just Offence to moderate
 and rational Christians. Nevertheless, this Act was repealed in the following Session of Parlia-
 ment; for which Repeal the Grounds assigned were, “ That Occasion had been taken, from the
 “ said first-named Law, to raise *Discontents*, and to disquiet the Minds of many of his Majesty's
 “ Subjects:—Wherefore it was now repealed to all Intents and Purposes;” being the very first
 public Act of the said Session.

Summary View of
 the Trade of *South*
Carolina.

The following Account of the Trade of his Majesty's *American* Province of *South Carolina*, was
 transmitted in this same Year 1753, and is well worth recording, viz.

Eight Months Exportations from, and Importations to, *Charles-Town*, viz. from the 12th of
November 1752, to the 12th of *July* 1753.

EXPORTED,				IMPORTED,			
Rice,	—	—	31,418 Barrels.	Rum,	921 Hogsheads,	30 Tierces,	93 Barrels.
Pitch,	—	—	13,814	Sugar,	113 Hogsheads,	5 Tierces,	160 Bar-
Tar,	—	—	6,221				rels, 65 Baskets.
Turpentine,	—	—	3,808	Indian Corn,	63,315 Bushels.		
Beef,	—	—	263	Negroes,	511.		
Pork,	—	—	234	Flour,	3425 Barrels.		
Deer Skins,	—	—	303 Hogsheads.	Salt,	9463 Bushels.		
Lumber,	—	—	591,412 Feet.	<i>Madeira</i> Wine,	230 Hogsheads,	44 Barrels.	
Shingles,	—	—	581,020 Pieces.				
Cask-Staves,	—	—	78,932				

N. B. They export from *Caroline* Quantities of fine Oranges and Lemons, of various Kinds,
 to the more northern Plantations on the Continent; and this would be a great Branch of their
 Trade, if those fine Fruits could keep cross the Ocean to *Great Britain*; but it seems (after frequent
 Trials) they cannot generally effect it. There are sundry Kinds of Drugs produced in, and exported
 from *Carolina*, though not mentioned or particularized in this summary Account; which, how-
 ever, may be sufficient to give a tolerable Idea of the increasing Trade of that fine Province.
 This Account, however, differs so widely from a whole Year's Exportations in this same Year
 1753, in our Introduction, as possibly may be difficult to be accounted for, till new Lights break
 forth. At present, we are inclined to think, that Account comprehends at least more than one
 Year's Exportation of Rice, *Indian* Corn, &c.

Dublin City's vast
 Increase in forty-
 two Years; like-
 wise *Liverpool*, *Shef-*
field, *Man* *chester*,
Leeds, and *Birming-*
ham in *England*.

A Paragraph from the *Dublin* News-papers, in *November* in this Year 1753, observes, “ That
 “ by a late accurate Survey and Computation, there have been found to have been no fewer than
 “ 4000 new Houses erected [*i. e.* on new Foundations,] in that City and Suburbs, since the
 “ Year 1711, mostly to the south and west of the Town. In *England*,” (adds that News
 “ Writer) “ *Liverpool*, *Sheffield*, *Manchester*, *Leeds*, and *Birmingham*, have increased more in Pro-
 “ portion, in the said forty-two Years.” He might have added *Bristol*, also greatly increased, as
 also *Glasgow*, and other Places. This Increase, however, of *Dublin*, is indeed very great; and
 if, as it is generally remarked, there are eight Persons, one with another, in every House in *Dub-*
lin, then this Increase amounts to 32,000 Persons in the said forty-two Years Time.

Many Towns and
 Cities, the different
 Causes of their In-
 crease.

The Increase of *Manchester*, *Sheffield*, *Birmingham*, *Froon*, *Leeds*, *Bristol*, *Liverpool*, *Glasgow*,
 &c. has proceeded principally from our general Increase in Manufactures and foreign Commerce;
Dublin

A. D. 1753 *Dublin* partly by that, and also by the great Resort to it, as being the Seat of Government, and by the Increase of Luxury in an enormous Degree. The other Places, by their Woollen, Linen, and Iron, &c. Manufactures; and from the vast Increase of the foreign Trade and Navigation of *Bristol, Liverpool, Hull, Glasgow, &c.*

In the Compass of this same Year 1753, there entered the Port of *Marseilles* 1264 Ships.

Marseilles and
other maritime
Commerce.

And into the Port of *Cadix* about 1100 Ships.

1754 The Year 1754 gave Birth to one of the noblest Designs for the Improvement of the general Commerce of *Great Britain* which could possibly have been devised; viz. the voluntary Society, for the Encouragement of Arts, Manufactures, and Commerce; its sole Object being purely and most disinterestedly the Improvement of ingenious and commercial Arts, for the exciting both of Emulation and Industry, by honourable and pecuniary Rewards. It was first set on Foot by Means of the late Lord *Folkstone*, Lord *Romney*, the late reverend and excellent Dr. *Stephen Hales*, and a few other private Gentlemen: And as there was already two Societies of a similar Kind in *Scotland* and *Ireland*, this Society confined its Premiums solely to that Part of *Great Britain* called *England*, and to our own Colonies, Plantations and Settlements in *America, Africa* and *Asia*. This noble Society immediately began to advertise Premiums for the Encouragement of young People of both Sexes in the Arts of Drawing and Designing; for the Encouragement also of our Planters in *America*, for raising all the rich and precious Productions of the Countries of *Spanish* and *Portuguese America*, as well as of *Asia* and *Africa*. Its Utility suddenly began to be so well perceived, that many Noblemen and eminent Gentlemen, Merchants, Traders, &c. became Members and Subscribers to it, even to the Number of considerably above 1000 Persons. Their present Constitution consists of one President, eight Vice-presidents, a Secretary, and a Register, annually elected.—Every Person desiring to be a Member, must be proposed by some Member at one Meeting, who must give in his Name, &c. signed by himself, and must be balloted for at a succeeding Meeting; and if two Thirds of the said Meeting be for admitting him, he shall be deemed a perpetual Member, on Payment of twenty Guineas, or else a subscribing Member, on Payment of any yearly Sum not less than two Guineas:—Yet all Noblemen, and also some Gentlemen, subscribe five Guineas each, and others four, or three Guineas yearly. They have now no single Treasurer, all their Money being lodged at the Bank of *England*, to be drawn out as wanted.—All Questions are determined either by holding up of Hands, or by Ballot, if insisted on.—They generously invite all Mankind to propose Subjects for their Encouragement, and when approved of by a Committee, and confirmed by a general Meeting, the Matters proposed, with their Premiums, are annually published in News-papers, &c. and all possible Impartiality in the Distribution of Premiums is carefully obviated, by concealing the Claimants Names, and appointing Committees for the strict Examination of their Merits, and occasionally consulting the most skilful Artists.—Their Meetings are well attended, a laudable Zeal being by all exerted for the Improvement of the fine Arts, as well as of Manufactures and Commerce. From such truly noble and disinterested Intentions, and such an extensive Plan for the Advancement of the Wealth, Power and Glory of their Country, what may not reasonably be hoped for? May they increase more and more, both in the Number of their Members, and in their Revenue! In which all Lovers of their Country will surely cordially join their ardent Wishes.

A certain mercantile Author, under the Year 1754, justly enough remarks the Uncertainty of exactly computing the Number of the trading Shipping of *England*: But when he conjectures they may be about 2000 Ships in foreign Trade, amounting in Tonnage to about 170,000 Tons, And about the like Number of coasting Vessels, which may contain in Tonnage about 150,000

A Computation of
the whole Tonnage
of *England's* Ship-
ping.

Total Tonnage, by his Account,	-	-	-	-	-	-	320,000
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he is surely short of the Mark in both Respects, more especially in the coasting Tonnage, considering the great Number of Coaliers Ships, large and small.

When I was at *Bristol* in the Year 1743, I took some Pains in enquiring at their Custom-house concerning their foreign and coasting Trades; and the general Answer was, that *Bristol* had upwards of 400 Ships (greater and lesser) employed in foreign Trade, including their Trade to *Ireland*; but the Number of Coasters they could not ascertain, but only said, that they were undoubtedly very many. Since that Time, it is said, that *Liverpool* has gained Ground, in some Trades, of *Bristol*, and may probably have about or near 300 Ships in foreign Trade, beside their Coasters. Now, if the Number of Ships trading beyond Sea, from all the other Ports of *Great Britain*, or even of *England* alone, were exactly known, the whole may very probably amount to considerably (perhaps one Half) more than 2000 Ships trading beyond Sea; more especially if the Account given of *London's* Shipping (which *Maitland*, in his Survey of *London*, says was taken from the general Register at the Custom-house, for the Year 1732, and therefore an authentic one) be genuine. Moreover, as he thinks *London* possesses one fourth Part of the foreign Trade of the whole Nation, because she pays three twelfths of all the Customs; then, if, as by his said Account of *London's* Shipping, they amounted to 1417 Ships, navigated by 21,797 Seamen; and that in the Year 1728, there arrived in the Port of *London*, from all Parts beyond Sea, 1839 *British* Ships, 213 foreign Ships, and 6837 Coasters, (which last must generally imply they were *British*) surely the first-named Computation must be far short of the Tonnage (foreign and coasting) of the whole Kingdom, which some conjecture to amount to at least 500,000 Tons. The Number, however, of *London's* Shipping, has very considerably increased since the Year 1732.

The

France's Encroachments on the British Continent American Colonies, broke out in this Year more openly.

The bold and long projected Scheme of *France*, for hemming in our *American* Continent Colonies between theirs and the Ocean, by their erecting a Chain of Forts all along the West Side of our said Colonies, even down to the Bay of *Mexico*, began, in this Year 1754, to shew itself more openly, though in a Time of profound Peace. Immediately after the last Peace of *Aix la Chapelle* they had instructed and directed their *Indians* and *Canadians* to distress and plunder our *Indian* Traders, in the Country about the great and far-extended River *Ohio*, though properly subject to the *British* Crown, as being a Conquest of the five *Iroquois* Nations, allowed by *France* in the Treaty of *Utrecht* to be under the *British* Dominion.

A. D.
1754

It was Reason enough, for their Purpose, that the getting Possession of the River *Ohio* seemed to them absolutely requisite for their above-named great Purpose of connecting of *Canada* with *Louisiana*, or the *Mississippi* Country. For that End, they, in this same Year, seized on and destroyed our Fort in that Country, after defeating Colonel *Washington*; whereupon they erected another in its Stead, which they named *Fort Du Quesne*. This was such an unparalleled Breach of Peace and Friendship, as most necessarily brought on a War between *Great Britain* and *France*, both in *Europe* and *America*, which the latter has since had great Reason to repent of.

The great Increase of the French East-India Trade.

We had in the same Year 1754, in the public News from *France*, an extraordinary Instance of the immense Increase of their *East India* Commerce, viz. from *Port L'Orient*, the Station of their *East India* Shipping, and of all their Warehouses and Magazines, viz. That the Sale of the Cargoes of fifteen *French East India* Ships then amounted to about thirty-six Millions of *Livres*, or about one Million and an Half *Sterling Money*. And upon this Occasion it was remarked, That, from the Year 1664, when this Company was first established, to the Year 1725, the Course of Exchange between *France* and the other States of *Europe*, was always, or most generally, to the Disadvantage of *France*, because those Countries supplied her with more Merchandize than they took off from her: But that, ever since the Year 1726, when the *French East India* Company, by their great Importations from *India*, began first to counterbalance the *English* and *Dutch* in that Trade, the Course of Exchange has been always or mostly in Favour of *France*.

The Free British Herring Fishery Company farther encouraged by Law;

By a *British* Act of Parliament, of the 28th Year of King *George II.* For farther explaining, amending, &c. an Act of the 23d Year of that King, for the Encouragement of the *British White-Herring Fishery*, it was enacted, "That the several Allowances of 3 *l.* per Cent, on all the principal Money employed by the Corporation of the Free *British Fishery*, and also the Bounty of thirty Shillings per Ton on their Shipping, be farther continued for three Years, from the Expiration of the former Term; with some other lesser Privileges now enacted,—such as Liberty to let to hire any of their Busses to others, so as they be employed in the said Fisheries only; with some other Benefits relating to the Tonnage Bounty, and to their fishing at other Stations than those directed by former Acts, &c."

1755

And also the Whale Fishery.

In this same Year 1755, [28th *George II.*] by an Act of the *British* Parliament, for continuing, explaining and amending the several Acts made for the farther Encouragement of the *Whale Fishery*, &c. it is [inter alia] enacted,

"I. That every Ship employed in that Fishery shall have on board an Apprentice, indentured for three Years at least, for every fifty Tons Burthen; who shall be accounted as one of the Number of Men who by Law ought to be on board such Ship.

"II. That no Ship employed in the said Fishery, above the Burthen of 400 Tons, shall be intitled to a larger Bounty than a Ship of 400 Tons would be entitled to.

"III. Ships under 200 Tons Burthen shall hereafter be entitled to the Bounty of forty Shillings per Ton, as well as those of 200 Tons and upwards, are entitled to by former Statutes."

The great mercantile City of *Lisbon* almost totally destroyed by an Earthquake; relieved by the Liberality of his Britannic Majesty.

On the 1st of *November*, in this Year 1755, that great Metropolis and mercantile City of *Lisbon* began to be almost utterly overturned and destroyed by repeated Shocks of Earthquakes for several succeeding Days: Whereupon the King and Parliament of *Great Britain*, to testify their great Compassion for the Sufferers, and in general their great Regard for the King of *Portugal* and his Subjects, speedily sent thither 100,000 *l.* *Sterling*, for the Relief of the distressed surviving Inhabitants of *Lisbon*, in Money and Provisions.

The great Increase of the French East-India Commerce.

During the Course of the Year 1755, we were advised from *Port L'Orient*, that no fewer than twenty-five *French East India* Company's Ships had sailed thence for *India* and *China*, which shews the vast Increase of the *French East Indian* Commerce in a few Years Space.

A brief View of the English East-India Company's Circumstances.

The *English East-India* Company's Disputes with the *French* Company in *India*, which had brought on the Loss of *Fort St. George*, our principal Settlement there, (though afterward restored by the last Treaty of *Aix la Chapelle*) having occasioned a large Debt on that Company in *India*, their necessary Payments also of many Subsidies to the *Nabobs* and other great Officers in *India*, for keeping them in our Company's Interest, together likewise with the military Force they were at this Time obliged to keep up in *India*, having obliged the Company, toward the Close of the Year 1755, to take the Resolution of reducing the Dividend on their transferrable capital Stock, from 8 to 6 per Cent. from and after *Christmas* 1755, even although no fewer than twenty-one of their Ships had returned safe from *India* within the Compass of the Year 1755; their said first reduced Half-year's Dividend of 3 per Cent. was paid at *Midsummer* 1756, even although the Cargoes of all the said returned Ships were valued at two Millions and upwards.

A. D. 1756 On Tuesday, the 18th of May 1756, War was declared by the King of Great-Britain against France; the Depredations and Violences of the latter in America, rendering that Measure absolutely necessary, in Vindication of the Honour of the British Crown and Nation, and for the Safety and Protection of the British American Colonies. Britain's Declaration of War against France, and its Causes.

On the 29th of June, in the same Year, Fort St. Philip, the only defensible Place in the Island of Minorca, surrendered to the French. Minorca Isle subdued by France.

In this same Year 1756, the 29th Year of King George the Second, sundry good Laws were made by the British Legislature, not only for the better supporting of the War against France, but for the Encouragement and Regulation of the British Commerce and Navigation in general, viz. Sundry good British Statutes this Year enacted for the better supporting of the War, and the Encouragement of the British Commerce and Navigation.

- “ 1. Such as, the 5th public Act, to enable Foreigners to serve as military Officers in America.
- “ 2. The 11th, for supplying of Mariners on board Ships of War and Merchant-ships:
- “ 3. The 15th, for granting Bounties on British and Irish Linens exported.
- “ 4. The 23d, for encouraging of Fisheries in Scotland.
- “ 5. The 26th, for securing and encouraging the Trade of his Majesty's Sugar-colonies in America.
- “ 6. The 33d, for regulating Workmens Wages, &c. employed in the Woollen Manufacture.
- “ 7. The 34th, for the Encouragement of Seamen, and the more speedy manning of the Royal Navy.”

All which, though of a public Nature, are not so important as to be even barely abridged in so general a Work as ours.

1757 By an authentic Account of the Amount of the Linen Cloth, stamped for Sale in Scotland, from the 1st of November 1756 to the 1st of November 1757, it amounts to no fewer than 9,764,408½ Yards, valued at 401,511l. 9s. —½ Sterling Money: And that in the said Year 1757, the said Linen Manufacture in Scotland had been increased 1,217,255½ Yards, valued at 33,789l. 18s. —¾d. more than in the preceding Year. The farther great Increase of the Linen Manufacture of Scotland.

The Year 1757 proved to be an extremely scarce Year all over Europe, not only for Wheat-Corn, but for sundry other Provisions, whereby the Poor of Great-Britain suffered not a little for their daily Sustenance, and even Persons of middling Circumstances were put to a considerable additional Expence; many Graziers, Butchers, Bakers, Fishmongers, &c. taking (we fear) too much Advantage of the general Dearth. Laws made in Great-Britain, this Year, for relief from the great Dearth of Corn, &c.

And whereas the Price of Wheat in England has, throughout this Work, been made one nearly-adequate Rule [at least more than that of any one other single Article of Food or Provisions whatever] from the Norman Conquest downward, of judging of the Dearness or Cheapness of Living in general, as Bread and Flour are essentially necessary to every human Creature from the highest to the lowest; and as 3s. 6d. per Bushel, or 1l. 8s. per Quarter, is deemed a low or cheap Price for Wheat; and that 5s. per Bushel, or 40s. per Quarter has usually been deemed the Medium or middling Price, we shall here exhibit the Rates of Wheat at London, in every Month of the said Year of Dearth 1757, as sold at the Corn-Exchange in Mark-lane, viz. Rates of Wheat, per Quarter.

In January 1757, per Quarter, Wheat, from	£ 2 9	to	£ 2 10
February, - - - - -	from 2 7	to	2 11
March, - - - - -	from 2 6	to	2 14
April, - - - - -			3 4
May, - - - - -			3 4
June, - - - - -	from 3 7	to	3 12
July, - - - - -			2 18
August, - - - - -			1 14
September, - - - - -			2 8
October, - - - - -			2 6 6
November, - - - - -			2 2
December, - - - - -			2 2

For the remedying of that fore Evil, many Expedients were debated; both within and without Doors; which at length produced the following Statutes, of the said 30th Year of King George the Second, viz.

“ An Act to prohibit, for a Time to be limited, the Exportation of Corn, Malt, Meal, Flour, Bread, Biscuit, and Starck.

“ II. An Act to discontinue (for a limited Time) the Duties upon Corn and Flour imported, &c.

“ III. An Act to prohibit the Exportation of Corn, Grain, Meal, Malt, Flour, Beef, Pork, Bacon, &c. from America, unless to Great-Britain or Ireland; and to permit the Importation thereof into Great-Britain and Ireland in neutral Ships, &c.

" IV. An Act to continue the last-named Act, for discontinuing the Duties upon Corn and Flour imported, &c.— A. D. 1757

" V. Also an Act for continuing an Act of this same Session, to prohibit, for a limited Time, the making of Low Wines and Spirits from Wheat, Barley, Malt, &c. or from any Meal or Flour."

The Scarcity of Provisions in Great-Britain occasions a Law, permitting the Importation of Salt Provisions from Ireland.

By a Statute of the next Session of Parliament, of the 31st Year of King George the Second, the before-named Statutes for remedying the Dearth of Corn and other Provisions, are farther prolonged to the 24th of December 1758. 1758

And by another Statute of the said 31st Year of King George the Second, the permitting the Importation of salted Beef, Pork, and Butter, into Great-Britain from Ireland, at the Time of so great a Dearth of all Kinds of Provisions, was judged at that Time to be of great Advantage to both Kingdoms; and therefore the same was hereby so permitted to be imported for six Months, from *Midsummer* 1758, free from the Payment of all Subsidies, Customs, &c. excepting 1s. 3d. per Cwt. for such Beef and Pork imported, and 4d. per Cwt. on salted Butter; for the Benefit of the Salt-duty; [altered next Session to 3s. 4d. per Barrel for salted Beef, Pork, or Butter; and 1s. 3d. per Cwt. for dried Beef-Tongues, or dried Hogs-Meat; in order to be adequate to the Duty payable for such Quantity of Salt as is requisite to be used in curing and salting thereof.

A Law made in Great-Britain for regulating the Affize of Bread, &c.

In the same Session of Parliament was passed, *An Act for the due making of Bread; and to regulate the Price and Affize thereof: And to punish Persons who shall adulterate Meal, Flour, or Bread.* This Act was principally occasioned by Accounts daily published of certain Bakers mixing Lime, Alum, and other unwholsome Ingredients (in that Time of Scarcity) in their Bread. The Legislature therefore took that Matter into their serious Consideration, and took this Opportunity likewise of examining an Act of the 51st of King Henry III. intitled, *Affiza Panis et Cervisie*, [i. e. the Affize of Bread and Ale] and another Act of the 8th Year of Queen Anne, *To regulate the Price and Affize of Bread*; whereby so much of the before-named Act as related to the Affize of Bread was repealed. Which Act of Queen Anne, with several Alterations and Amendments made thereto by some subsequent Acts, was continued until the 24th of June 1757, and to the End of the then next Session of Parliament. This present Statute, therefore, reduced into one Act all the several Laws in Force, relating to the due making, and to the Prices and Affize of Bread, all preceding Statutes being hereby repealed: And new Tables for the Affize and Prices of the various Kinds of Bread were therein promulgated, as also what relates to the Prices of the three Sorts of Wheat, Wheaten, and Household Flour, of Rye and Rye-meal; of Barley and Barley-meal; of Oats and Oat-meal; of white Pease and white Pea-flour or Meal; and of Beans and Bean-flour. Sundry Clauses were also added, for preventing of Frauds in the Prices of Corn, Flour, and Meal; and for punishing of any Bakers who shall mix different Sorts of Flour or Meal in their Bread, or shall put into their Bread any unwholsome Ingredients. Also Meal or Grain of different Kinds, not to be sold as if of one only Kind: And many other useful Regulations for the said Purposes, needless here to be enlarged on.

The Melioration of the Harbour of Dover, farther legally encouraged.

The Harbour of Dover still wanting additional Improvements, (which, it is too much to be apprehended, it will ever want) notwithstanding sundry former Statutes for that End, and particularly that of the 11th and 12th of King William the Third, whereby several Duties were laid on Coals and on Ships and Vessels, for raising a Sum, not exceeding 30,100*l.* As also by an Act of the 2d of Queen Anne, and by the 2d and 4th of King George the First, &c. And that the Trustees for Dover Harbour have borrowed 3000*l.* more on the Duties in those Acts specified, which is not as yet repaid.—And as it would tend greatly to the Preservation of his Majesty's Ships of War, and to the Protection and Encouragement of Trade, that the said Harbour should be effectually repaired; but the Money arising by the Rates and Duties granted for that End, not being sufficient, it was, therefore, now enacted, by the 31st of King George the Second, " That from and after the Expiration of the former Term, one Moiety of the former Rates and Duties shall be continued for the Term of 21 Years longer, applicable to the Support of Dover Harbour, and for discharging the before-named Debt of 3000*l.* &c." It is much to be wished, (though little to be expected) that this Harbour, so happy in Point of Situation, may at length answer the great Expence bestowed on it.

Sundry useful British Statute: for the Advancement of naval Affairs and Commerce.

Sundry other useful Statutes were made in the same 31st Year of King George the Second, and the same Session of Parliament; as,

I. *For the Benefit and Encouragement of Seamen employed in the Royal Navy, and for establishing a regular Method for the punctual, frequent and certain Payment of their Wages, and for enabling them more easily and readily to remit the same for the Support of their Wives and Families; and for preventing of Frauds and Abuses attending such Payments.* [10th public Statute of this Session.]

II. *To permit the Importation of salted Beef, Pork, and Butter, from Ireland, for a limited Time.* Provisions still continuing dear in England. [The 28th public Statute.]

III. *An Act for the due making of Bread; and to regulate the Price and Affize thereof; and to punish Persons who shall adulterate Meal, Flour, or Bread.* [The 29th public Act.]

Milford Haven's great local Advantages, for which

IV. *An Act for applying a Sum of Money towards carrying on the Works for fortifying and securing the Harbour of Milford, in the County of Pembroke.* The Preamble whereof sets forth, " That this Harbour is more conveniently situated for the sitting out of Fleets, and stationing of Cruizers, than

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"than any other Harbour in this Kingdom; and from the many great local Advantages attending it, would, if properly fortified and secured, greatly tend to facilitate the naval Operations of this Kingdom, hitherto too frequently retarded, and sometimes intirely frustrated, from the Want of such a Port of Equipment.—10,000*l.* was therefore to be issued for making a Beginning to the said Work, and for purchasing necessary Lands, &c. for that End;" much to the Credit of our own Age, after having so long and often talked of it in this and the preceding Century. It is allowed to be the very best Haven in *Great-Britain*; since, according to those who have surveyed it, 1000 Sail of Ships may safely ride in it, at a convenient Distance from each other; it has thirteen Roads, sixteen Creeks, and five Bays; all known by their respective Names; its Situation is most happy, clear of the so often-experienced Inconveniencies of both *Portsmouth* and *Plymouth*, by being without the Channel; and is for that Reason alone of such Advantage to us as will overbalance any Expence which its fortifying, &c. may occasion, more especially in Time of any War with the more Southern Nations of *Europe*. [37th public Act.]

End it is to be fortified. &c.

V. *An Act for vesting certain Messuages, Lands, Tenements, and Hereditaments; for the better securing his Majesty's Docks, Ships, and Stores at Portsmouth, Chatham, and Plymouth; and for the better fortifying the Town of Portsmouth, and the Citadel of Plymouth; in Trustees, for certain Uses; and for other Purposes therein mentioned.* [38th public Act.]

Act for better fortifying Portsmouth, Chatham, and Plymouth.

By a Statute of the Year following, Compensation was to be made to the Proprietors of such Lands as were purchased for the Purposes of the last-named Act. Which five very well-judged Statutes are unnecessary to be enlarged on in this Work.

About this Time, an ingenious Piece was published at *Paris*, intitled, *Les Interêts de la France mal entendus*. [i. e. *The true Interest of France not rightly understood*] principally designed for promoting the Husbandry and Agriculture of that Kingdom, alleged, very truly by the Author, to have been too much neglected, both in the Reign of the present *French King*, and also by his Predecessor *Louis* the Fourteenth, for the Sake of Manufactures and of military Glory, whilst *France* remained dependant on *England* for their very Bread or Corn: "He supposes, for Argument's Sake, the Value of the Riches of *France* to be one thousand Millions of *Livres*, which would produce fifty Millions of *Livres* yearly Interest, which being divided among seventeen Millions of People," [the Number of Souls or People he supposes to be at this Time in *France*] it would supply 59 Sols (or two *Livres* nineteen Sols) towards the Subsistence of each individual Person. He also supposes the whole Expence of every one of the said seventeen Millions of People, on an Average, to be 160 *Livres* yearly, which, at 10½ *Sterling per Livre*, is, in *English Money*, 7*l.*" [whether he borrowed this Computation from our *English* political Writers, or not, it exactly corresponds with them in this respect.] "Upon this Supposition, *France*, for supplying her full Subsistence, should receive from its Agriculture the yearly Value of 2720 Millions of *Livres*, unless supplied by Art and Industry. Of the seventeen Millions of People, he supposes twelve Millions to reside in Cities and great Towns, whilst the Country wants People to till the Ground. That this Defect is, in Part, owing to Cardinal *Richlieu's* System; in re-uniting the supreme Authority in one single Point, the King: Whereas, before, *France* was divided into many Sovereignities, under particular Lords, which kept the People at a greater Distance from each other.——But now Men crowd to Court, from whence flow all Favours.——Another Cause is the unequal Distribution of Lands.——And that, were all the Lands of *France* equally divided, there would be nine Acres and an half for each Person."

An ingenious Essay on France's Neglect of Agriculture, whilst she depended on England for her Bread or Corn.

This Essay is rather a curious and fanciful Piece of Speculation, than a Scheme intirely reducible to Practice: Yet sundry useful Inferences may be drawn, by Statesmen, &c. from such politico-arithmetical Essays.

In this same Year 1758, by the diligent and provident Application of his *Britannic Majesty*, and his Ministers; the good Fortune of the Nation, in its *American* Provinces, began to be conspicuous against *France*;

Britain's great Success during the Year 1758.

I. By our mastering the Town and Fort of *Louisbourg*, with the Isles of *Cape-Breton* and *St. John*: Whereby we were once more put in Possession of the Key to the Trade, Navigation, and Fishery of *North-America*. And without which Key constantly remaining in our Hands, (or at least its not remaining in the Possession of any other Power, and most especially of *France*) neither our Continent Colonies, nor our *Newfoundland* and *New-England* Fisheries, can ever long remain safe and prosperous.

Louisbourg and Cape-Breton, the Key of North-America, once more mastered by Great-Britain.

II. And to add to our good Fortune, in this same Year 1758, the Forces in the Province of *New-York* took and razed the *French* Fortresses of *Frontenac* on the Lake *Ontario*, as also *Fort du Quesne* on the River *Ohio*, which the *French* had taken from us two Years before, which latter Fort has been rebuilt by us, by the new Name of *Pittsburg*. Both which Fortresses were perfidiously built by the *French*, through our own Supineness, on the Territory of our said Province of *New-York*, and in Time of Peace!

The Forts Frontenac and Du Quesne recovered from France.

III. Lastly, to crown the Glory and Felicity of this Year, and just at the very Close of it, a Squadron of our Navy, with some Land-forces on board, mastered the Island of *Gorée*, lying near the Mouth of the vast River *Senegal*; (known to the Ancients by the Name of the River *Niger*) we having some Months before also taken from *France* their Forts in the said River, to which the said Isle of *Gorée* was deemed a Protection and Security. By these two last-named Conquests we have acquired a new and very considerable Branch of Commerce in possessing the intire Trade for *Gum Senega*

The French Forts on the River Senegal, and the Isle of Gorée on the African Coast, mastered by Great Britain, with its happy Consequences.

Senega (or *Senegal*), before solely enjoyed by the *French* on that River and Coast; a Drug extremely useful and necessary in our Silk Manufactures, &c. There are also sundry other useful Drugs to be had there, as well as Gold-Dust; and probably also this Conquest will prove an Addition to our Slave Trade.

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A Prohibition of the Exportation of Corn continued for a limited Time; yet is again repealed in this same Session of the *British* Parliament.

Provisions still continuing dear, an Act passed in the 32d Year of King George the Second, *For continuing, for a farther Time, the Prohibition of the Exportation of Corn, Malt, Meal, Flour, Bread, Biscuit, and Starch; and also to continue the Prohibition of the making of Low-Wines and Spirits, from Wheat, Barley, Malt, or any other Grain, Meal, or Flour, as also from Bran.*

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Yet, by a subsequent Act, of the same Session of Parliament, (by Reason of a better Crop of Corn, &c.) the said Prohibition of the Exportation of Corn, &c. and of the Payment of any Bounty on Exportation thereof, was to cease from and after *Lady-day* 1759.

Live Cattle permitted to be imported from *Ireland* into *Great-Britain* and also Tallow; both Duty free, for five Years.

By another Statute, of the said Session, the free Importation of all Sorts of live Cattle from *Ireland* to *Great-Britain* was permitted for the Space of five Years, from and after the 1st of May 1759; exempted from the Payment of all Subsidies, Customs, &c.

And by the very next Statute it was enacted, That the Duties payable upon Tallow imported from *Ireland* should be discontinued, from the said 1st of May 1759, for the Space of five Years; its Preamble importing, "That it may tend to the Ease of the Public and Advantage the Revenue, by reducing the high Price and encouraging the Consumption of Candles in this Kingdom."

Milford-Haven has 10,000 l. more granted by Parliament for fortifying and securing it.

By an Act of the *British* Parliament, of the 32d of King George the Second, *For applying a Sum of Money granted in this Session of Parliament towards carrying on the Works for fortifying and securing the Harbour of Milford, in Pembroke-shire, a second Sum of 10,000 l. was granted for farther carrying on the same.*—And an Account of the Application of the Monies appropriated towards carrying on the said Works is hereby directed to be laid before both Houses of Parliament, within twenty Days after the Opening of every Session.

The Prohibition of the Importation of *Cambricks* and *French Lawns* farther enacted, on certain Conditions.

The *British* Acts of Parliament, of the 18th and 21st Years of King George the Second, for prohibiting the Wearing and Importation of *Cambricks* and *French Lawns*, not having proved effectual for preventing the fraudulent Importation thereof; it was, in this 32d Year of King George the Second, enacted, *For the more effectual preventing the fraudulent Importation of Cambricks and French Lawns,* "1. That, from the 1st of August 1759, none such shall be imported, unless they be packed in Bales, Cases, or Boxes, covered with Sack-Cloth or Canvas, containing each one hundred whole Pieces; otherwise to be forfeited. 2. *Cambricks* or *French Lawns* shall be imported for Exportation only, to be lodged in the King's Warehouses, and not to be delivered out but under the like Security and Restrictions as prohibited *East-India* Goods.——And no Customs or Duties whatever shall be paid or secured thereon, other than Half the old Subsidy, which is to remain by Law, after the Goods are exported again,——&c."

A *British* Statute against fraudulently carrying from *Leghorn*, *French Woollen* Goods to *Turkey*, under the Name of *English*.

The Importation of Woollen Broad-Cloth, of the Manufacture of *France*, into any Ports of the *Levant* Seas on behalf of *British* Subjects, being not only a manifest Discouragement and Prejudice to the Woollen Manufactures of *Great-Britain*, but is likewise a Means of affording Relief to the Enemy. An Act therefore of this 32d Year of King George the Second passed, *For the better preventing their Importation into the Ports of the Levant Sea, on behalf of British Subjects: And for the more effectual preventing the illegal Importation of Raw-Silk and Mohair-Yarn into this Kingdom.*

"1st, No such Woollen Goods of *French* Manufacture shall be so imported within the Limits of the Charter of the *English Turkey* or *Levant* Company, on Account of any *British* Subject.

"2dly, Nor shall any Woollen Broad-Cloth, or other *British* Woollen Goods, be imported to any Place within the Limits of the *Turkey* Company's Charter, except directly from this Kingdom on Account of any *British* Subject, unless the Importer shall produce a Certificate to the *British* Ambassador, or the Consul, Vice-Consul, or other proper Officer appointed by the *Levant* or *Turkey* Company, at the Port where such Goods shall be imported, upon Oath from the Exporter or Shipper at the last Place of Exportation, That the same were brought or received from *Great-Britain*. In which Certificate shall be the Name of the Ship and of the Master, as well as the Time when imported; also the Bill of Lading from *Great-Britain*.——otherwise to be deemed *French*, and to be accordingly confiscated.

"3dly, All *British* Merchants in *Turkey* shall, before his exporting any Goods from thence, make Oath before the *British* Ambassador, or Consul, &c. That the same were not purchased with the Produce of *French* Woollen Goods: And the Importer thereof into *Great-Britain* shall there also make the like Oath."

This Act was occasioned by Discoveries very lately made of *British* Subjects fraudulently shipping from *Leghorn* Quantities of *French Woollen Cloths* for *Turkey* under the Denomination of *English*, to the great Detriment of the *British* Woollen Manufactures.

And also for preventing *Raw-Silk*, &c. brought from *Turkey*

By the said Act also, Provision was made against another fraudulent Practice, viz. Whereas the *Woollen Manufactures* of *France* are of late Years sent to *Turkey*, in great Quantities; and the *French* in return thereof, bring back *Raw-Silk* and other Commodities to *Marseilles* and other Ports,

A. D. 1759 Ports, which have afterward been carried thence into *Italy*, from whence they were afterward to *France* and thence shipped for *Great-Britain*, in *English* Ships; greatly to the Discouragement of the *British* *Woolen* carried to *Italy*, *Manufactures* and to the Advancement of those of *France*; Measures were therefore hereby laid from being thence down for preventing both the said Abuses. But this Act was to continue in Force during the brought to *Great-Britain*. War with *France*, and no longer."

There being an unusual Scarcity of *Gold* and *Silver* at this Time in *England*, partly occasioned New *English* Bank- by much Money's being carried out of the Nation, on Account of our expensive Wars in *Ger-* Notes of 15 l and many and *America*, &c. and partly by the large Demand for the current Service of the Year 1759; the 10 l. are now issued for public and private Convenience. the *Bank of England*, for the better accommodating of the Public in their Receipts and Payments, did, in *April* 1759, issue Cash-Notes for 15 l. and for 10 l.; which have proved very convenient for Payments both in *Gold* and *Silver* in making up of larger Sums. Possibly, that *Bank*, without any great Inconveniency to themselves, and with considerable Conveniency to the Public, [more especially in the Country, now that the forging or altering them is rendered so difficult, if not quite impossible] might issue Notes as low as 5 l.; but lower than that Sum would probably be attended with real Inconveniences, in a Country of so extensive an inland Commerce: Although (as we have elsewhere observed) Notes of the two incorporated *Edinburgh* Banks, even so low as *tenny Shillings Sterling*, are circulated all over that Country, and prove extremely useful in Fairs, and Country Places.

In the Month of *May*, in the same Year, the fine and fertile *French* *West-India* Isle of *Guada-* The *French* Isle of *Guadaloupe* is rendered to the *British* Forces. loupe, after having held out ever since *February* preceding against a *British* Sea and Land Force, surrendered to our Troops by Capitulation. It is by some computed to produce no less than 40,000 Hogheads of Sugar, one Year with another: But this is since known to be exaggerated.

In that same Month and Year, the foreign News-papers acquainted the Public, That the King of *Denmark*, having ordered an Account to be taken of the Number of Men, Women, and Children, throughout all his extensive Dominions of *Denmark*, *Norway*, *Holstein*, the Islands in the *Baltic*, and the Counties of *Oldenburgh* and *Delmenhorst*, in *Westphalia*; they amounted to 2,444,000 Souls. It does not thereby appear, that his *Danish* Majesty's Subjects in *Iceland* are included in this *Census*; though, considering the Barrenness of that Isle, and its lamentably cold Climate, they can be but few in Number. A *Census* taken of all his *Danish* Majesty's Subjects in this Year 1759.

We had public Advices, in this Year 1759, from *Charles-Town*, in *South-Carolina*, of a very hopeful Prospect in that Province of the gradual and considerable Progress and Increase of the Production of *Raw-Silk* there, and in the adjoining Province of *Georgia*, viz. "In the Year 1757, 1,052 Pound Weight of *Raw-Silk* Balls were received at the *Filature* in *Georgia*: And the next Year produced no less than 7,040 Pound Weight thereof. And that, in this Year 1759, there has been received at *Savannah*, the Capital of *Georgia*, considerably above 10,000 Pound Weight of *Raw-Silk*, although the Season has not been favourable. This great Increase of that rich, new, and valuable Production in those Provinces is owing to the increased Number of Hands in raising the same." The great Increase of the Production of *Raw-Silk* in *Carolina* and *Georgia*.

We cannot more emphatically describe the Triumphs or Glories of the *British* Monarchy during this same Year 1759, than by transcribing Part of the congratulatory Address of the Lord-Mayor, Aldermen, and Commons of the City of *London*, presented to his *Britannic* Majesty on the 20th of *October* 1759, viz. They humbly beseech his Majesty to accept of their most humble but warmest Congratulations upon the rapid and uninterrupted Series of Victories and Successes, which, under the Divine Blessing, have attended his Arms both by Sea and Land, within the Compass of this distinguished and ever-memorable Year! "The Reduction of *Fort Du Quebec*, on the *Ohio*;—of the Island of *Goree*, in *Africa*:—And of *Guadaloupe*, with its Dependencies, in the *West-Indies*.—The Repulse and Defeat of the whole *French* Army, by a handful of Infantry, in the Plains of *Minden*.—The taking of *Niagara*, *Ticonderoga*, and *Crown-Point*.—The Naval Victory off *Cape-Lagos*.—The Advantages gained over the *French* Nation in the *East-Indies*:—And, above all, the Conquest of *Quebec*, (the Capital of the *French* Empire in *North-America*) in a Manner so glorious to your Majesty's Arms, against every Advantage of Situation and superior Numbers, are such Events as will for ever render your Majesty's auspicious Reign the favourite *Æra* in the History of *Great-Britain*!—Measures of such National Concern, so invariably pursued, and Acquisitions of so much Consequence to the Power and Trade of *Great-Britain*, are the noblest Proofs of your Majesty's paternal Affection, and Regard for the true Interest of your Kingdoms, and reflect Honour upon those whom your Majesty has been pleased to admit into your Councils, or to intrust with the Conduct of your Fleets and Armies! These will ever command the Lives and Fortunes of a free and grateful People, in Defence of your Majesty's sacred Person and Royal Family, against the Attempts of all your Enemies," &c. A succinct View of the almost miraculous Successes of *Great-Britain*, in this Year 1759. *Quebec*, in *Canada*, is mastered by *Great-Britain*.

The Grants of the Parliament of *Great-Britain*, for the Service of the Year 1759, so far surpassing all former ones, we thought they well merited a Place in this Work, viz.

	£.	s.	d.
For 60,000 Seamen, (including 14,845 Marines) and Ordnance for Sea-Service	3,120,000	—	—
— 52,343 effective Men, for Guards and Garrisons, and other Land-Forces, in <i>Great-Britain</i> , <i>Guernsey</i> , and <i>Jersey</i>	1,256,131	—	—
— Pay of General and Staff Officers, and Officers of the Hospital	52,484	—	—
Carry over	4,428,615	—	—

The memorable Parliamentary Grants of *Great-Britain*, for the Service of the Year 1759.

	£.	s.	d.	A. D.
Brought over - - - - -	4,428,615	—	—	1759
For Forces and Garrisons in the Plantations and Gibraltar, Provisions for Gar-				
risons in <i>Nova-Scotia, Newfoundland, Providence, Cape Breton, and Senegal</i> -	742,531	—	—	
— Four Regiments of Foot and one Battalion, on the <i>Irish</i> Establishment,				
serving in <i>North-America</i> and <i>Africa</i> - - - - -	40,879	—	—	
— Ordnance for Land-Service - - - - -	220,790	—	—	
— Extra-Expence of Ordnance 1758; not provided for - - - - -	323,988	—	—	
— Ordinary of the Navy, and Half-Pay to Officers - - - - -	238,491	—	—	
— <i>Greenwich</i> Hospital - - - - -	10,000	—	—	
— 38,000 Troops of <i>Hanover, Wolfenbuttle, Saxa-Gotha, and Buckeburg</i> ; with				
the General and Staff Officers - - - - -	398,698	—	—	
— 19,012 <i>Hessians</i> , with General and Staff Officers, the Hospital and Train of				
Artillery; pursuant to Treaty - - - - -	339,480	—	—	
Towards defraying the Charges of Forage, &c. for the Army under Prince				
<i>Ferdinand</i> - - - - -	500,000	—	—	
Towards paying off the Debts of the Navy - - - - -	1,000,000	—	—	
For Allowance to the Officers and private Men of the Horse-Guards and Regi-				
ment of Horse reduced, and the superannuated Men of the Horse-Guards -	2,959	—	—	
— the reduced Officers of the Land-Forces and Marines - - - - -	34,368	—	—	
— Pensions to Widows, married before 25th <i>December</i> 1716 - - - - -	2,128	—	—	
To the King of <i>Prussia</i> , pursuant to the Convention - - - - -	670,000	—	—	
Ditto to the Landgrave of <i>Hesse Cassel</i> , pursuant to Treaty - - - - -	60,000	—	—	
To defray the like Sum voted last Session, and charged on the first Aids -	800,000	—	—	
For building, rebuilding, and repairing the King's Ships - - - - -	200,000	—	—	
— <i>Chelsea</i> Hospital - - - - -	26,000	—	—	
— widening, &c. the Passage over <i>London-Bridge</i> - - - - -	15,000	—	—	
— the Foundling Hospital - - - - -	50,000	—	—	
— Transport-Service, &c. for Land-Forces, <i>Anno</i> 1758 - - - - -	667,772	—	—	
— the Colony of <i>Nova-Scotia</i> (1759) - - - - -	9,902	—	—	
— the Charge thereof <i>Anno</i> 1757 - - - - -	11,279	—	—	
— the Civil Establishment of <i>Georgia</i> - - - - -	4,058	—	—	
— Deficiency on Wine-Licences, and Duty on Coals exported - - - - -	24,371	—	—	
— Ditto on Glafs and Spirituous Liquors - - - - -	8,882	—	—	
— the <i>British</i> Forts on the Coast of <i>Africa</i> - - - - -	10,000	—	—	
To Dr. <i>Long</i> , <i>Lowndes's</i> Astronomical Professor at <i>Cambridge</i> , for discharging a				
Mortgage on an Estate demised by <i>Tho. Lowndes</i> , Esquire (Inventor of a Me-				
thod for meliorating Brine Salt) for the Endowment of the said Professor-				
ship, &c. - - - - -	1,280	—	—	
For Paying and Cloathing the Militia, to 25th <i>March</i> 1760 - - - - -	90,000	—	—	
Extra-Expences of Land-Forces in 1758 - - - - -	466,786	—	—	
Fortifying <i>Chatham</i> Dock - - - - -	708	—	—	
Ditto for <i>Portsmouth</i> Town - - - - -	6,937	—	—	
Ditto <i>Plymouth</i> Citadel - - - - -	25,159	—	—	
Ditto for <i>Milford-Haven</i> - - - - -	10,000	—	—	
Paying Debts on the Estate of Lord <i>John Drummond</i> - - - - -	69,911	—	—	
To the <i>East-India</i> Company for defending their Settlements - - - - -	20,000	—	—	
To the Provinces on <i>North-America</i> , for Troops raised by them - - - - -	200,000	—	—	
To Innholders who billeted the <i>Hessian</i> Troops 1758 - - - - -	2,500	—	—	
For augmenting the Judges' Salaries - - - - -	11,450	—	—	
To the Widow of <i>N. Harding</i> , Esquire, for printing the Journals of the House				
of Commons - - - - -	779	—	—	
For Interest of Money laid out to purchase Lands about <i>Chatham, Portsmouth,</i>				
and <i>Plymouth</i> - - - - -	1,716	—	—	
For purchasing Lands about Ditto - - - - -	2,443	—	—	
For defraying any Extra-Expence of the War in 1759 - - - - -	1,000,000	—	—	
Total (<i>Sterling Money</i> ; exclusive of the odd Shillings and Pence) - £.	12,749,860	—	—	

1. Which Sum, in *Rubles* of *Russia*, 4 s. 6 d. per *Ruble*, amounts to 56,666,044 *Rubles*.
2. In *German Florins*, at 2 s. per *Florin*, - - - - - 127,498,600 *Florins*.
3. In *Swedish Dollars*, at 1 s. 8 d. per *Dollar*, - - - - - 152,998,320 *Dollars*.
4. In *French Livres*, at 10½ d. per *Livre*, it makes no less than -- 286,663,714 *Livres*.

British Weights and Measures endeavour-
ed to be regulated
by Parliament, but
not completed.

In the Spring of the Year 1758, the *British* House of Commons had appointed a Committee to consider of reducing the Weights, as also the Measures of Length and of Capacity, to a perfect *Exactness* and *Uniformity* throughout the Kingdom of *Great-Britain*. On the 2d of *June*, in the same Year, that Committee made a Report of their Progress; and in the following Session, on the 1st of *December* 1758, a fresh Committee was appointed for the said Purpose; and this Committee took very great Pains for enquiring into the original Standards of Weights and Measures, and into the most effectual Means for ascertaining and enforcing uniform and certain Standards thereof, as appears by their Report of the 11th and 12th of *April* 1759; which Report was approved of by that honourable House, and was printed and published by their Order. Yet, either by the Multiplicity of other Affairs, or through the Difficulty of perfecting what had so well been begun, or perhaps for both those Reasons, it is much to be regretted that hitherto nothing farther has been done therein, considering how requisite and even

A. D. 1759 even necessary such a Regulation has been long thought to be, by all thinking Persons, who observe the Uncertainty, and even sometimes Confusion, in the Business of buying and selling of certain measurable Commodities in some Counties, as *Corn, Wool, &c.* and the Frauds committed, more especially amongst the lower People in the retail Way of Business! It is therefore to be hoped, That the Legislature, in peaceable Times, will find Leisure to re-consider this Affair, which, though doubtless attended with Difficulty, as partly appears by the last-named Report, will, when effectually regulated, redound very much to the Credit of the Legislature and to the Benefit of the Public.

Since our last Account of the Increase of the *Linen* Manufacture in *Scotland*, Anno 1757, we have the following most promising Accounts of the Quantity thereof made and stamped for Sale, viz.

	Yards.	Value.		
		l.	s.	d.
Anno 1758 - - - - -	10,624,435	424,141	10	7
Anno 1759 - - - - -	10,830,707	451,390	17	3

The farther great Increase of the *Linen* Manufacture of *Scotland*.

Thus, from the Year 1728, the Quantity has been gradually increasing from *three Millions* of Yards, to almost *eleven Millions*.

We had the following Account of the *Hollanders* Whale Fishery in this same Year 1759, viz. That 133 Ships brought Home the Produce of 435 Whales: Which may be deemed a good Year for that Fishery; being somewhat above $3\frac{1}{2}$ Whales for each Ship.

Holland and *Hamburg's* Success this Year 1759, in the *Whale Fishery*.

But the *Hamburgers* were not so fortunate, who in *sixteen* Ships brought Home but 18 $\frac{1}{2}$ Whales.

Ships arriving at and departing from the Ports following, in the Course of the Year 1759, viz.

1. At *Cadiz* 602 Ships, viz. 114 *English*---155 *Dutch*---195 *Spanish*---19 *French*---23 *Portuguese*---17 *Swedish*---24 *Danish*---13 *Genoese*---16 *Imperial*---2 *Venetian*---7 *Neapolitan*---13 *Ragusan*---and 7 *Maltese*. This much smaller Number than usual (especially of *English*) is owing to the present War.

Ships arrived at some Ports during the Year 1759, viz. *Cadiz*, *Dantzick*, *Koningsberg*, and *Riga*.

2. At *Dantzick* 626 Ships arrived.

3. At *Koningsberg* (the Capital of *Prussia*) 820 Ships arrived, and 758 sailed.

4. At *Riga* 671 Ships arrived, and 669 sailed.

From the *Dutch* News-papers we learned, That during the said Year 1759, there passed through the *Sound*, into the *Baltic* Sea, 3,289 Ships of different Nations; and 3,568 Ships re-passed the same. Now, as by far the most of the 2,117 Ships, said to be arrived at the above-named three Cities in the *Baltic* must have been Part of the said 3,289 Ships, the remaining 1,172 Ships must have been mostly bound for *Copenhagen*, *Lubeck*, *Stetin*, *Stockholm*, and *Petersburg*, and probably most of them to *Petersburg*, the other Ports in the *Baltic*, (as *Rostock*, *Wisnar*, *Revel*, *Narva*, &c.) being much less considerable in Commerce. This, though but a short and in some Sense but a conjectural View of the Navigation and Trade to the *Baltic*, may, however, in some Degree enable us to form an adequate Idea of it.

A conjectural View of the Amount of the Commerce of all the chief Ports on the *Baltic* Shores; with brief Remarks.

At *Venice*, within the Compass of the Year 1759, there arrived Ships and Vessels, of various Kinds and Sizes, 1781.

Shipping arrived at *Venice*, during the Year 1759.

And, in the Course of the said Year 1759, there were born in the said City of *Venice* 5,172 Children, and there died 6,852 Persons: Which last Number 6,852 being multiplied by 30 the usual Computation of Persons, out of which last-named Number, one dies annually in great and populous Cities, will give 205,560, for the Number of Souls remaining alive in the said City of *Venice*.

And the Births and Deaths in that City during the said Year, and Number of People in *Venice*.

A. D. 1760 At *Rome*, a *Lustrum*, *Lustration*, or *Census*, of the People living in that City at *Easter*, in this Year 1760, was taken; whereby it appeared, that they amounted to 155,184 Inhabitants, viz.

Rome's Number of Inhabitants at this Time.

Secular Priests - - - - -	2,827
Monks - - - - -	3,847
Nuns - - - - -	1,910
Students - - - - -	7,065
Poor in Alms-houses - - - - -	1,470
Negroes - - - - -	7
Persons not professing the Catholic Religion - - - - -	52

The remaining Inhabitants, being Laity - - - - - 11,178
144,006

Total - - - - - 155,184 Persons.

Which Computation nearly agrees with *Keyser's*, in our *Appendix*.

By a farther Account, there were born in *Rome*, between *Easter* 1759 and *Easter* 1760, 5,318 Children; and there died there 7,181 Persons: Which last Number multiplied by 30 gives the whole Number of its Inhabitants, viz. 215,430 Persons.

Yet,

Yet, on Account of above 11,000 Persons grown up professing Celibacy, if the Number dying yearly be multiplied by 22 it will come nearer the Truth, or 157,982 beside those of the Jewish Nation. A. D. 1760

But this last Calculation comprehended not only the eighty-one Parishes within the Walls of that City, but likewise a circular District of five or six Miles without the City; where there are Vineyards, scattered Houses, &c.

The Difference between the Importance of the British Continent Colonies and the Island Colonies Rated.

A judicious Pamphlet appearing in Print in the Month of April of this Year 1760, intitled, *The Interest of Great-Britain considered, with regard to her Colonies, &c.* tending to shew the absolute Expediency of Britain's retaining the intire Country of Canada, as the only solid Safety and Security of our Continent Colonies: Without our presuming to anticipate what our Governors shall determine therein in a future Treaty, we shall here only transcribe from this very able Author, his Account of the Trade of our Northern or Continent Colonies, compared with that of our West-India Isles; taken from the following authentic Accounts, laid before the Board of Trade and Plantations, viz.

From Anno 1744 to 1748, inclusive, exported

I. To the Northern Colonies, from Britain,

1744	-	-	£. 640,000	—
1745	-	-	534,000	—
1746	-	-	754,000	—
1747	-	-	726,000	—
1748	-	-	830,000	—

Total - - 3,484,000 —

II. From 1754 to 1758, viz.

1754	-	-	1,246,000	—
1755	-	-	1,177,000	—
1756	-	-	1,428,000	—
1757	-	-	1,727,000	—
1758	-	-	1,832,000	—

Total - 7,410,000 —

To the West-India Islands, from Britain,

—	—	£. 796,000
—	—	503,000
—	—	472,000
—	—	856,000
—	—	734,000

— — 3,361,000

Difference - 123,000

— — 685,000

— — 694,000

— — 733,000

— — 776,000

— — 877,000

— — 3,765,000

Difference £. 3,645,000 } in Favour of our Northern Colonies.

Remarks.

1. The odd Sums under 1,000 £. are omitted, as too minute in this Account.

2. This Author observes, That the Trade to our Continent Colonies in America is not only greater than that to our West-India Colonies, but is also annually increasing with the Increase of their People, and even in a greater Proportion, as the People increase in Wealth and in their Ability of spending, as well as in Numbers. But he adds, what to us appears at least somewhat improbable, viz. That the Number of our People in the said Northern or Continent Colonies have been observed to double in about twenty-five Years, exclusive of the Accession of Strangers; for which he also appeals to the Accounts sent over to the Board of Trade.

3. The vast annual Increase of our Exports to the Continent Colonies in the last-named five Years, may probably be in part owing to the Money remitted from hence in those Years for the Expence of our War against the French in Canada, as well as to the said great Increase of those Colonies.

4. He alleges, that our Exports to the single Province of Pennsylvania have, in the last twenty-eight Years, increased nearly in the Proportion of 17 to 1.

5. With Respect to the trite Objection, That the Growth of our said Continent Colonies may render them dangerous, in Respect of the Difficulty of retaining them in due Subjection to the British Empire; he (and we conceive every other judicious Person) thinks it scarcely merits an Answer, as we have fourteen separate Governments there; having not only different Governors and different Constitutions, but likewise different Interests, and in some of them different religious Persuasions: And their Jealousy of each other is already so great, that however necessary an Union of the Colonies has long been thought by them all, for their common Defence and Security against their common Enemies; yet they have never been able to effect it, nor even to agree in applying to their Mother-Country for the establishing of such an Union!

Too much can scarcely be said in Praise of the vast Improvements made in our Sister Kingdom of Ireland, in Respect to Commerce and Manufactures, since the Accession of his Majesty King George the Second to the Throne of these Kingdoms. *An Essay on the ancient and modern State of Ireland*, published (at Dublin and London) in this Year 1760, briefly describes the same with Justice and Propriety, (p. 49—50.) viz. "In this Reign, and not before, our Linen Manufacture, in many Respects one of the most profitable Branches of our National Commerce, has received all the Encouragement from Royal Bounty and Parliamentary Sanction, that could be reasonably hoped for."

The vast Increase and Improvement of Ireland's Trade and Manufactures, since the Accession of King George II. and its present mercantile State.

"Persons of the highest Rank, Dignity, and Fortune, were appointed Trustees for the Propagation, Encouragement, and Diffusion of this beneficial Trade throughout the respective Provinces."

"The

A. D. 1760 "The *Einen Hall* was erected in *Dublin*, under as just and nice Regulations as any commercial House in *Europe*.

"The North of *Ireland* began to wear an Aspect entirely new; and from being (through want of Industry, Business and Tillage) the almost exhausted Nursery of our *American Plantations*, soon became a populous Scene of Improvement, Traffic, Wealth, and Plenty; and is at this Day a well planted District, considerable for Numbers of well-affected, useful, and industrious Subjects."

"——We no where (abstracted from our own Country) meet with a Set of pious Patriots (in the ever honourable *Dublin Society*) from their private Funds adorning their Country in general, in every Degree and Branch of Industry and Improvement; and inspired with Sentiments truly public and social, munificently rewarding their Countrymen, of whatsoever Denomination, without Favour or Distinction, for meliorating their proper Estates or Farms;—for excelling in any Production of Nature or Art;—for any Discovery or Invention useful to Mankind." This Society, which, for some Years before, was merely a voluntary one, was incorporated Anno 1750. [Here, however, our Author seems to have forgotten, that at *London* we have had, for a few Years past, [*i. e.* ever since the Year 1754] a more splendid, numerous and increasing Society of the like Nature and Constitution; and also another for *Scotland*, at *Edinburgh*.]

The just Commendation of the *Dublin Society* for the Encouragement of Manufactures and Commerce.

Page 60th, "The Trade of *Ireland*, however in former Times miserably restrained and limited, hath in this happy Reign received considerable Enlargements; such as, the opening of several Wool-Ports.—The Bounty on *Irish Linens*, now our staple Commodity imported into *Great Britain*, and the Immunity lately granted of importing thither *Beef, Butter, Tallow, Candles, Pork, Hides, Live Cattle, &c.* a Privilege that, in its Consequences, must prove of signal Advantage to both Nations; to this especially, as we shall hereby be enabled, upon any occasional Emergency, to supply our protecting Friends, and proportionably stint the Hands of our Enemies, who (by the Profusion of Wines and spirituous Liquors, annually exported from *France* to *Ireland*, in Exchange for our *Beef, Butter, &c.* to pass over the Glut of *Teas* and *Spirits, &c.* smuggled thence by the *Western Runners*) have constantly the Balance on their Side. Our Exports, with those already mentioned, consist in a few *Cheeses, Salmon* and *Kelp*. But as our *Linens* are, without Question, become the vital Spring of *Irish Commerce*, it is Matter of great Concern, and equal Surprise, that the other Provinces do not more universally and effectually follow the lucrative Example of the *North*, since it is evident that nothing but equal Industry can be wanting to render them equally flourishing; yet the Over-growth of *Graziers* and *Stock-masters* is the strongest Indication that can be of national Waste and Decay in respect of Inhabitants.—Would not a Foreigner start, even at our Humanity, as well as at our Want of national Wisdom and Economy, on seeing the best arable Grounds in the Kingdom, in immense Tracts, wantonly enjoyed by the Cattle of a few petulant Individuals, and at the same Juncture our Highways and Streets crowded with Shoals of mendicant Fellow-creatures, reduced, through Want of proper Sustenance, to the utmost Distress. Would not a *Frenchman* give a Shrug extraordinary, at finding in every little Inn, *Bordeaux, Claret, and Nantz Brandy*, though, in all Likelihood, not a Morsel of *Irish Bread*. It is much to be hoped, that when the Spirit of Tillage shall become more general, we may have a sufficient Plenty of Malt Liquors of our own native Produce.—Gardening is of late Years so vastly improved amongst us, that we now have many curious Plants, Fruits and Flowers, never heard of in former Times.—Yet many intelligent Persons of all Ranks complain much of the Want of some Establishment in the Way of a *National Bank*, to secure popular Credit and the Kingdom from the various alarming Shocks it is so frequently incident to, on account of the Failure of particular or private Banks.

A just Censure of *Ireland*, for its too great Neglect of Tillage, and too much Attachment to Grazing.

Horticulture greatly improved in *Ireland*.
Ireland's Want of a National Bank complained of.

From *Ireland* we have farther received the following disagreeable Accounts, from a judicious private Hand; viz.

The present State of *Ireland's Linen Manufacture*.

I. That since the Year 1757, the Quantity of the Exportation of their *Linens* has been gradually lessening; and the following is its State for two Years past; viz.

Linens of all Sorts exported for one Year, ended at Lady-day 1759,			
14,093,431 Yards; which valued, at a Medium, at 16 Pence per Yard,		L.	s. d.
comes to	- - - - -	939,562	1 4
Ditto in 1760,			
13,375,456½ Yards, valued at ditto per Yard,	- - - - -	891,697	1 8
717,974¾ Yards, decreased. Valued at ditto,	- - - - -	47,864	19 8

Possibly the annual Increase of the Linen Manufacture of *Scotland* may partly, if not entirely, account for this Decrease in *Ireland*.

That the Quantity of *Irish Linens* so exported, is exclusive of what is consumed within that Kingdom. And that the Quantity of *Linen Yarn* annually exported to *Great Britain* is nearly equal in Value to the Yarn that is consumed, or wove up into the said exported Linens.

Our said Correspondent has transmitted to us, by Way of Answer to our Request, of knowing how many Cities there may be in *Ireland*, of 20,000 Inhabitants and upwards, the following Account for the Year 1760; viz.

Cities in *Ireland*
exceeding 20,000
Inhabitants.

1. *Dublin* City, in the Year 1760, contained 13,461 Houses. (The Author of *the new Geography of Ireland*, printed at *Dublin*, Anno 1752, gives to *Dublin* City no fewer than 19,352 Houses; in which surely he has greatly overshot himself;) which first-named Number, multiplied by seven, or allowing seven Persons to each House, on an Average, being very probably near the Truth, makes its People amount to 94,227. A. D. 1760

[This Account of *Dublin's* Magnitude by no Means agrees with the generally received Rule of multiplying the total Number of Persons dying annually, by 33, if in small and healthy Places, or in the open Country; or by 30, if in great Cities, where Debauchery and the Use of spirituous Liquors are prevalent. Seeing all the Mortality-bills which we have met with of *Dublin* come short of 2000 Persons yearly; which last Number being multiplied even by 33, [the healthiest Number] gives but 66,000 Persons: We have therefore Ground to conclude, that in this, and many other Instances, the Accounts received of the annual Mortality-Bills in general, are far from being to be depended on; as in the Instances of *Newcastle*, *Manchester*, *Liverpool*, *Birmingham*, &c. at Home, and of *Hamburg*, and other Cities beyond Sea, plainly enough appears.

2. *Cork* City contained 8,268 Houses, and, by the same Computation, 57,876 Inhabitants.

[*Cork* City in *Ireland* has long been famous for her immense annual Exportations to foreign Parts, and more especially to our own *American* Island Colonies, of Salt Provisions, viz. *Beef*, *Pork*, and *Butter*, also of *Cheese*, *Hides*, &c. The said *Irish* Geographer gives to *Cork* 8726 Houses.]

3. *Limerick* City contained 3,640 Houses, and 25,480 Inhabitants.

[Of *Limerick* City, finely situated on the great River *Shannon*, for the *West-India* and other Trades, the like may be said as of *Cork*, though not in so great a Degree. The above-quoted *Irish* Geographer gives to *Limerick* 3,959 Houses.]

4. And *Waterford* City contained 3,284 Houses, and 22,988 Inhabitants.

[*Waterford* is also a well-traded Port, on the East Side of *Ireland*, with a considerable Refort of Shipping. The above-quoted *Irish* Geographer gives to *Waterford* but 2,637 Houses.]

Parliamentary Supplies, their Amount for this Year 1760.

The Supplies granted by the Parliament of *Great Britain* for the Service of the Year 1760, amounted to so vast a Sum as 15,503,564 *l.* 15 *s.* 9 *d.* $\frac{1}{2}$.

The annual Dividends on the *Dutch East* and *West-India* Companies capital Stocks. With Remarks.

In the former Part of this Year 1760, the *Dutch East-India* Company divided 15 per Cent. amongst their Proprietors for the preceding Year's Dividend. And as that Company's capital Stock usually sold at from 397 per Cent. to 410, we will suppose 400 per Cent. to be the mean Price, (for the Sake of a round Number) then the Purchasers at this Time made $3\frac{3}{4}$ per Cent. of their Money; which, considering the fluctuating State of such trading Societies, proceeding from various Losses, &c. is far from an alluring Dividend.

In this same Year we were informed, that the *Dutch West-India* Company divided $2\frac{1}{2}$ per Cent. for one Year past, their long decayed Stock usually selling at from 32 to 33 per Cent. These Dividends being duly considered, we are not to think it strange that the moneyed People of *Holland* are so deeply concerned in the *British* national Funds, even though at the low Interest of 3 per Cent. as the said Interest is so certainly and punctually paid, without any Risk, excepting the fluctuating of the daily Market Prices of the said Funds, and the Commission to their Agents here.

The laying farther Duties on *British-made Spirits*, its salutary Effects.

The high Prices of spirituous Liquors manufactured in *Great Britain*, wisely occasioned by some late Statutes, having greatly lessened the Consumption thereof amongst the Commonalty, and thereby contributed very much to their Health, Sobriety and Industry; for the Prevention of the Return of former Mischiefs, an Act of Parliament passed in this 33d Year of King *George II.* for preventing the excessive Use of Spirituous Liquors, by laying additional Duties thereon:—And for encouraging the Exportation of *British-made Spirits*, &c.—Which Law has farther contributed to the said salutary End, though needless to be enlarged on in this Work.

Sundry other good Laws made in this Year, in Behalf of Commerce, and for the Ease and Safety of the People of *Great Britain*, and more particularly of *London*.

Sundry other good Laws were made in the said Session of Parliament, for the Ease of Commerce, and Conveniency and Safety of the People: Such as, 1st, That for farther extending the Time limited for the Importation of *Salted Beef*, *Pork* and *Butter* from *Ireland*; still farther continued by the Session Anno 1761. 2^{dly}, The removing the Gun-powder Magazin from its present Situation at *Greenwich*, where it was so dangerous, to *Purfleet*, a Place of greater Safety. 3^{dly}, For farther enlarging and improving the Fortifications and Docks of *Portsmouth*, *Chatham*, and *Plymouth*. 4^{thly}, For farther preventing of Frauds relating to the Customs, and the granting Liberty to export the Rice of and from *Carolina*, directly to any Part of *Europe*, South of *Cape Finisterre*, in Ships navigated according to Law. And 5^{thly}, That for widening of certain Streets, Lanes, &c. in the City of *London*, and for opening certain new Streets, and clearing away of sundry Nuisances therein, for the Conveniency of Carriages and Passengers; in so much, that the said noble City already begins to wear a new and more elegant Face, by its old and narrow Gates, being removed, new and airy Openings made, and many more intended. Whereby, it is to be hoped, her most wealthy Citizens will no longer have Reason to remove into the Western Suburbs, under Pretence of the Want of free and fresh Air, but will end their Days with Comfort and Satisfaction, in the Places where Providence had blessed their Industry with plentiful Fortunes.

A. D.
1760

His Majesty of *Great Britain*, toward the Close of this Year, incorporated *Fort Marlborough*, *Fort Marlborough* in the *East-Indies*, by the Name of the *Mayor and Aldermen of Fort Marlborough*. Yet in this same Year the *French* found Means to surprize this Place.

The same worthy *Dutch Merchant*, who had supplied us with a List of the Number of People contained in each of nineteen of the most principal Towns of the single Province of *Holland*, which we have given in our Appendix, obliged us also with the current Prices of the *Dutch East-India* and *West-India* Companies respective Capital Stocks, during nine Months of the present Year 1760, viz. from *January* to *September*, both included; during which Time the highest Price of their *East-India* Company's Stock was 413 per Cent. and fluctuated between that Price and 382, its lowest Price: Difference 31 per Cent. And in the said Time, the highest Price of their *West-India* Company's Stock was 33½ per Cent. and its lowest Price was 29¼, the Difference being 3½ per Cent.

The current Prices of the *Dutch East-India* and *West-India* Companies Stocks.

On the 8th of *September* 1760, the Town of *Montreal*, together with the rest of *Canada*, was by Capitulation surrendered by the *French* Governor *Vaudreuil*, to Major-General *Amherst*, Commander in chief of the Forces of his *Britannic* Majesty.

Montreal, and all the rest of *Canada* conquered by the *British* Arms; with brief Observations on its future Consequences.

From this Acquisition, how vast an Addition of Territory has accrued to the *British* Empire in *America*, how much greater Safety and Security have our ancient Continent Colonies hereby obtained, in removing from behind them so enterprising, restless, and shamelessly perfidious a Nation? And, which is of much more Importance to us, hereby also we become possessed of all the *Fur* and *Peltry* Trade of that Continent which we did not before enjoy, in Exchange for our coarse *Woolen* and other Manufactures, *Iron Tools* of many Kinds, *Kitchen* and *Household Furniture*, with other *Copper* and *Brass* Utensils, *Lead-shot*, *Gun-powder*, *Firelocks*, *Swords*, &c. [but we wish we could not add, *Rum* in great Quantities, so greatly debauching the *Morals*, &c. of the *Indians*.] How great an Increase of our national Commerce then must this Acquisition be, even in our Days? and how much more will it not probably be improved in future Ages, when our *Indian* Traders and *Wood-rangers* will undoubtedly discover many new Nations to traffic with, very far back, or *Westward*, into that vast Country; until they at Length (and it is to be hoped very soon) shall open or discover a Way to the Ocean of *Japan* and *China*? A Discovery which (in the Womb of Providence) may, and probably will, be attended with great, and perhaps very surprising Alterations in the Course of Commerce; a Discovery too, which will infallibly enable us to determine the so long controverted, and so frequently in vain attempted Point, of a *North-west Passage* by Sea to the said Eastern Parts of *Asia*, and the extreme Western Parts of *America*, by a shorter and safer Course than from *Hudson's Bay*, without any future fresh Attempts from so miserable a Shore, where it is at present so unlikely ever to be found. And well worth any reasonable Expence it will be found to be, to set about such a Western Journey, with *Indian* Guides, as soon as possible.

That Part of *Sweden*, situated at the farther North End of that Kingdom, and known by the Name of *Lapmark*, adjoining to *Lapland*, has very lately been 'so much improved and civilized, that in the Diet of *Sweden*, at the Close of this Year 1760, the Speaker of the House of *Peasants* [i. e. *Farmers*] tells their King, in Expression of their Gratitude for his Goodness and Care of that northern Part of his Dominions, "That those Parts which have hitherto remained wild, uncultivated, and mostly uninhabited, wear at present a quite different Face, being now covered with Dwellings, and its Lands cultivated; and for the first Time (says he) since the Creation of the World, this new People appear in the Diet with us, by their Representatives. How would it rejoice our Hearts, to see our dear Country extend its Bounds more and more, by the draining of *Morasses*, and other Lands covered with Water, and by the peopling of Desarts."

Sweden's late Improvement of its northern and uncultivated Parts.

The following Mortality Accounts, &c. of foreign and some *British* Places, for or during the Year 1760, are all that we have been able to procure; and even some of those are doubtful to be entirely depended on, viz.

At *Amsterdam*, Anno 1760. Buried, 7,700 Persons.——Ships arrived in the *Texel*, 1,412 of different Nations.

Mortality Bills, Anno 1760, of *Amsterdam*, &c.

At the *Hague*, in the Year 1760. Buried, 1,090 Persons.

At the *Hague*,

At *Hamburg*, in its five Parish Churches. Christened, 2,681 Children, (948 Couple married) and 1922 Persons buried. [But this Account of Burials from the *Dutch* News-papers, concerning *Hamburg*, is exclusive of its Suburbs.]

And at *Hamburg*.

At *Vienna*, during the Year 1760, viz. Born, 5,193. Buried, 6,320.

Vienna.

At *Stockholm*. Born, 2,120. Buried, 3,378.

Stockholm.

At or in the entire Isle of *Sealand*, including the capital City of *Denmark*, *Copenhagen*. Born, 9,545. Buried 10,014 Persons. It is generally said there are about 900 Parishes in this fruitful Isle of *Sealand*; and as there are also sundry Towns and Villages in it, this *Dutch* Account cannot be exact, without making *Copenhagen* less considerable than *Stockholm*, the Capital of *Sweden*, which also the *Danes* themselves, whom we have consulted, readily acknowledge: Yet *Copenhagen* is doubtless the finer City of the two.

Copenhagen, &c.

Paris.	At Paris. Born, 19,058, (of which Number there were about 5000 Foundlings) Buried, 18,446.	A. D. 1760
London.	At London, (by the Parish Clerks printed Account) Born, 14,951, [exclusive of Foundlings] Buried, 19,830 Persons.	
Dublin.	At Dublin. Born, 1,715. Buried, 1,993; (and by a Medium of three Years, 1,882 $\frac{2}{3}$ buried.)	
Norwich.	At Norwich. Born, 1,035. Buried, 1,064. (Decreased in the Burials, 363 Persons.)	
Liverpool.	At Liverpool. Born, 774. Buried, 717. (Decreased in the Burials, 264.)	
Newcastle.	At Newcastle upon Tyne. Born, 688. Buried, 522.	

The City of Glasgow, in the Year 1759, buried 1034 Persons; but for this Year 1760 we have seen no Account; yet in 1761, their Mortality Bill was but 905 Persons.

The Towns of Manchester and Birmingham, have each of late Years been said to have buried about, or somewhat above 900 Persons yearly; yet Manchester is by most People said to be considerably larger than Birmingham: And with respect to both Places, and also to Liverpool, Norwich, and Newcastle, we are persuaded the yearly Mortality Accounts are much under-rated; which Consideration will, we hope, excite a legal or authoritative Enquiry into this Subject.

It is much to be wished, that our own great and manufacturing Towns of Exeter, Taunton, Froom, Devizes, Worcester, Birmingham, Manchester, Leeds, Halifax, Sheffield, Coventry, Wolverhampton, Norwich, Colchester, Canterbury, &c. were legally obliged to transmit to the Board of Trade and Plantations, exact annual Accounts of their Burials and Births; seeing an obvious good Use might be made thereof.

Scotland's further Increase of her Linen Manufacture every Year hitherto.	Scotland's Linen Manufacture still continues to increase by large Strides every Year. For, during the Year 1759, there was stamped for Sale, [beside the very considerable Quantities manufactured yearly by private Families, for their own Use,]
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	Yards.		Value.	
			l. s. d.	Sterling.
And Anno 1760, = = =	10,830,707		451,390	17 3
	11,747,728		522,153	10 4
Increased in the Year 1760,	917,021	Increased in Value,	71,762	13 1

The Amount of the Supplies voted by Parliament for the Service of the Year 1761.	On the 19th Day of March 1761, an End was put to the 11th British Parliament; at the Conclusion whereof it appeared, that there had been actually granted for the Supplies of the Year 1761, so vast a Sum, as would formerly [<i>i. e.</i> but half a Century ago] have been thought impossible for the British Nation to have raised in one Year, viz. no less than 18,816,019 $l.$ 19 $s.$ 9 $\frac{1}{2}$ $d.$ Sterling, for the Services of that Year, and for certain Arrears incurred in some former Years. We shall here give our Readers the separate Heads of so vast and unparalleled an Expence, as published in the common News-papers, being well worth the recording, as a matchless Proof of the Increase of our Riches by Commerce, and of what the British Nation can do upon a great Emergency, though indeed not what, in Times of Tranquillity, it can prudently pretend to do: <i>Viz.</i>	1761
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1. SEA SERVICE.			
Sea Service.	For 70,000 Seamen, including 18,355 Marines, for the Ordinary of the Navy, Naval Hospitals at Portsmouth and Plymouth, Transport and Victualing Service, Navy Debt, Building and Repairs of King's Ships, - -	l. s. d.	
		5,594,790	7 -
2. Ordnance,	- - - - -	728,716	13 11
3. LAND SERVICE.			
Land Service.	For 64,971 Men, (including 4,008 Invalids) for Guards, Garrisons in Great Britain, Germany, the Plantations, Africa and East-India:—General and Staff-Officers:—The new Militia in England:—39,733 Troops of Hanover:—2,120 Horse, and 9,900 Foot, of Hesse; and 1,576 Horse, and 8,800 additional Hessian Foot:—1,205 Horse, and 2,208 Foot, of Brunswick, with Deficiency thereon last Year:—For five Artillery Battalions in Germany:—Extra Expences, Anno 1760:—Forage, Bread Waggons, Artillery, &c.—Reduced Officers and Troopers in Horse-Guards, &c.—Chelsea Out-Pensioners:—Other Extra Expences, Anno 1760:—Extraordinaries to the Chancery at War at Hanover, Annis 1757 and 1758:—Embodied Militia, 1761, &c. - - - - -	7,625,193	1 4 $\frac{1}{2}$
	Carried over,	13,948,700	2 3 $\frac{1}{2}$
			Supplies

A. D.
1760

Brought over, - - - - £ 12,948,700 2 3½

VARIOUS SERVICES, viz.

Supply of Credit of last Session—*London-Bridge Repairs*—Exchequer Bills,
Anno 1760—To the King of *Prussia*—To certain Provinces in *North-*
America—To the *East-India Company*—For *Nova-Scotia* and *Georgia*—
 For Exchequer Bills for Navy-debt—The Charge of the Mints—The
 Foundling Hospital—The *African Settlements*—Debts paid off on Lord
Loval's Estate—To the King for a Supply of Credit—To the Land-
 grave of *Hesse-Cassel* - - - - - 4,650,404 4 10¼

DEFICIENCIES, viz.

To the Sinking Fund to *July 5, 1760*—to make good the Deficiency of
 the Malt-duty—Of Duties on Offices and Pensions—Of Subsidy on
 Poundage, &c.—On Coffee and Chocolate—Deficiency of last Year's
 Grants, &c. - - - - - 216,915 12 7½

Total, 18,816,019 19 9½

If under the Year 1728, we took the Liberty to recommend *national Frugality*, as the best Means for being eased of national Incumbrances, how much greater Reason have we now to urge such-like salutary Measures, when the present national Debt is increased to at least double of what it was in that Year. National Frugality, once more recommended as the best Means to be eased of national Debts.

By the first Statute of the first Year of the Reign of his *Britannic Majesty King George the Third*, (intituled, *An Act for the Support of his Majesty's Household, and of the Honour and Dignity of the Crown of Great-Britain*) it was, in Substance, enacted, "That the Revenue of his Majesty's Civil List (or the Support of his Household, &c.) be a complete annual Sum of *Eight Hundred Thousand Pounds*, (payable quarterly) clear of all Incumbrances, and to arise out of the *Aggregate Fund*, (of which the Post-Office's unappropriated Revenue to constitute a Part, after the present legal weekly and annual Payments thereout shall be satisfied.) The said Civil-List Revenue to be, during his Majesty's Life, made up as follows, viz. from the 25th of *October 1760*, the Day of the Demise of his late gracious Majesty King *George the Second*, viz.

I. Out of the *Aggregate Fund*, for the present, the clear Sum of - - - - £ 723,000 during the Continuance of the following Annuities, i. e. of 50,000*l.* to her Royal Highness the Princess Dowager of *Wales*.—Of 15,000 to his Royal Highness the Duke of *Cumberland*.—And of 12,000*l.* (Total 77,000*l.*) to her Royal Highness the Princess *Amelia*.

II. His Majesty to have the said Annuities added to the before-named annual Sum of 723,000*l.* as they shall respectively become vacant, so as at length the Total of the said three Annuities, amounting to the Sum of - - - - - 77,000 shall, with the said 723,000*l.* constitute the clear annual Sum of - - - - - £ 800,000

Saving, however, to his Majesty the Revenue of the Duchy of *Cornwall*, and the Duties and Revenues payable in *Scotland* to his late Majesty during his Life, and which are hereby continued during the Life of his present Majesty.

The permitting the Importation of salted *Beef, Pork, and Butter*, from *Ireland*, into *Great-Britain*, having been found beneficial, the Continuance thereof was, by a Statute of this same first Year of King *George the Third*, Cap. IV. farther prolonged to the 24th of *December 1761*; notwithstanding which the Rates of *Flesh-Meat* at *London* still continued to be so much higher than in former Times, as, in many Mens' Opinion, seemed to merit the particular Consideration of the Legislature. The Importation of salted *Beef, Pork, and Butter*, from *Ireland* to *Britain* farther continued.

1761 The urging Exigencies of the Nation, in so expensive a War, obliged the Legislature to what otherwise would have seemed a Hardship on the labouring Part of the People of *Great-Britain*, viz. by a Statute of the first Session of Parliament, and in the first Year of his Majesty King *George III.* Cap. vii. *Anno 1761*, intituled, *An Act for granting to his Majesty an additional Duty upon strong Beer and Ale; and for raising the Sum of twelve Millions, by Way of Annuities and a Lottery, to be charged on the said Duty; and for further encouraging the Exportation of strong Beer and Ale.* A View of the new Duty of 3*l.* per Barrel on strong Beer and Ale, and of the 12 Millions to be thereby raised.

I. An additional Duty, by Way of *Excise*, of three Shillings per Barrel was, from and after the 24th of *January 1761*, to be paid by the Brewers of all Beer and Ale brewed for Sale, above six Shillings the Barrel.

II. For the Barrel of *Two-penny Ale* [of *Scotland*] described in the 7th Article of the *Treaty of Union*, there shall be paid such a proportional Part of three Shillings, as two Shillings bear to four Shillings and Nine-pence.

III. Strong Beer or Ale brewed after the 24th of *January 1761*, may be exported as Merchandize, to foreign Parts; for which an Allowance of eight Shillings per Barrel shall be made to the Brewer, by Way of Drawback.

IV. Moreover, one Shilling *per* Barrel exported is hereby to be allowed, by Way of Drawback, ¹ A. D. proved to have been brewed, after the 24th of *January* 1761, from malted Corn, when Barley is 1761 at twenty-four Shillings *per* Quarter or under.

It was by many hoped, that these two Clauses of this Act might have reasonably contented the *London* Brewers, so as to prevent their raising on the Victuallers the Price of their strong Drink; and might also prevent their brewing the same in any respect weaker than formerly: Both which would equally bear hard on the labouring Poor. But the Event has not answered that Expectation.

It is almost superfluous to remark, that of the said twelve Millions, 11,400,000*l.* are at 3 *per Cent.* in redeemable Annuities; and that the remaining 600,000*l.* was to be raised by Way of Lottery, of 60,000 Tickets, at 10*l.* *per* Ticket: Each of the Blank Tickets to be intitled to 6*l.* 3*s.* *per Cent.* Annuity, and the Prizes also to be a 3 *per Cent.* Annuity. And for the Encouragement of Subscribers to the said twelve Millions, a long Annuity for 99 Years (from the 5th of *January* 1761) of 1*l.* 2*s.* 6*d.* *per* each 100*l.* of the said 11,400,000*l.* 3 *per Cent.* redeemable Annuities was allowed to them.

The Statute of the Year 1733, for encouraging the *British* Sugar Colonies is farther continued.

The *British* Statute of the 6th Year of King *George* the Second, Cap. xiii. *Anno* 1733, For the better securing and encouraging the Trade of his Majesty's Sugar-Colonies in America; already exhibited by us under the said Year, being now near expiring, after several subsequent Acts for its Continuance; is, by a Statute of this first Session of the first Year of King *George* the Third, Cap. ix. farther continued to *Michaelmas* 1763, and from thence to the End of the then next Session of Parliament.

Hog's-lard and Grease are now added to the former Law to continue the Duties on Tallow from Ireland.

And by Cap. x. of the said Session of Parliament, the Act of the 32d of King *George* the Second, To discontinue for a limited Time the Duties payable on Tallow imported from Ireland, having been found of great Utility and Benefit to the Public; and, if extended to Hog's-Lard and Grease, would be of further Utility; wherefore the said Act is now accordingly extended to Hog's-Lard and Grease, during the Continuance of the said Act. [Whereby it is to be hoped the late extravagant Prices of Tallow-candles, which so much affect the Manufacturers and the labouring Poor, may be reasonably reduced.]

The Duties for the Encouragement of the *British* Coinage of Money, are farther continued.

And, lest the Importers of Gold and Silver into the Mints of *England* and *Scotland* should be discouraged through any Deficiency of the Revenue established by sundry Laws, For the Encouragement of the Coinage of Money, an Act of the said Session, Cap. xvi. now passed, farther to continue the Duties for that End.

Cities and Towns of Great-Britain (London excepted) which contain upwards of 20,000 Inhabitants.

Having, under the preceding Year, given a brief Account of the four principal Cities of *Ireland*, in respect of Magnitude and Commerce, we shall, under this Year, exhibit the best Account we could procure, of all the Cities and Towns of *Great-Britain* (*London* excepted) which contain upwards of 20,000 Inhabitants, viz.

I. *Bristol* is universally allowed to be the largest City in *Great-Britain*, next after *London*. The anonymous Author of *England's Gazetteer*, published *Anno* 1751, makes her to contain 13,000 Houses and 95,000 Souls. When the Author of our Work was there in the Year 1758, he perambulated it for two successive Days, and from a near Examination of the Number of Houses on *new* Foundations, and even of intire *new* Streets, erected since the said Year 1751, he imagined he could not hesitate in concluding it to contain about 100,000 Souls, or to be about the Magnitude of that Part of *London* which is contained within her ancient Walls. It is confessed, that *London*, within that limited Compass, appears to be more populous, or to have more People appearing abroad in her Streets; but that we apprehend to be occasioned chiefly by its Communication with her vastly-extended Suburbs, her immense Commerce and Shipping, the greater Resort of Foreigners, and the near Residence of the Court, Nobility, Gentry, and Lawyers: Whereas in the Streets of *Bristol*, which are more remote from the Harbour and Shipping, the Inhabitants are mostly either private Families living on their Means, or else Manufacturers and Workmen of many various Kinds employed altogether or mostly within Doors. We have met with some *Irish* Gentlemen who will needs have the City of *Dublin* to be larger than *Bristol*, for which they allege the like Reason as above-mentioned for *London* within her Walls; and to which, we conceive, it may be answered, that, *Dublin* being the Residence of the chief Governors; of all the public Offices and Officers; of the Guards, the Nobility and Gentry, with their numerous Retinues, and of the Courts of Justice, as well as of the Parliaments; these may occasion a greater Appearance of People in her Streets, without her being really larger than *Bristol*.

II. *Edinburgh*, being the usual Residence of the Courts of Justice of *Scotland*, of the Police, the Boards of Customs and Excise, of Lawyers attending on Pleas, beside Merchants, Manufacturers, &c. and of a learned and well-frequented University; with all its Suburbs and its proper Port of *Leith*, may fairly be allowed to contain at least 60,000 Inhabitants.

III. *Norwich* is by many thought to contain upwards of 7,500 Houses, many of which are crowded with Inmates of manufacturing People; if therefore eight People be allowed, on an Average, to each House, it may contain 60,000 Souls. Or if, according to others, there be only 7000 Houses, and that seven Persons to each House be sufficient, then 49,000 may be nearly the Number of its Inhabitants. But we conjecture the first-named Computation nearest to the Truth. We may here, by way of Corollary, remark, that *Norwich* has, for many Ages, and more especially for two Centuries past, been very eminent for the noblest Manufacture of the finest Stuffs in the

A. D. 1761 the World, of various Kinds, with which she not only supplies our own People in immense Quantities, but likewise most foreign Nations, and also our *American Colonies*; whereby her Manufacturers accumulate much Wealth.

IV. *Manchester*, in *Lancashire*, merely as a Town, (though without being so much as a Corporation) has probably more Inhabitants than any other not already mentioned, and abounds so much with great Variety of excellent Manufactures of Cottons, Tickens, &c. as to employ many Thousands of Journeymen-weavers, beside other Workmen, Women, and Children, constantly employed, both for the foreign and Home Demand of those Goods: Inasmuch that *Manchester* is swelled to the Bulk of a great City; many reckoning it to contain from 40 to 45,000 People.

V. *Liverpool*, (in the same County) in point of a vastly-extended foreign Commerce and mercantile Shipping, is long since become undoubtedly the greatest and most opulent Sea-port in the Kingdom, next after *London* and *Bristol*; probably employing about 300 Sail of her own greater and lesser Shipping, mostly in the *Guinea* and *American* Trades, and is now said to be thrice as large and populous as it was at the Accession of the late King *William* and Queen *Mary* to the Crown. In short, this most industrious People extend their Commerce to all Parts where they are not prevented by exclusive Companies, and is thought to contain at this Time from 30 to 35,000 Inhabitants.

VI. *Birmingham*, in *Warwickshire*, (though still also, like *Manchester*, an unincorporated Town) is, through the general Increase of our national Commerce, gradually grown up (more especially of later Years) to the Magnitude of a considerable City; by means of her vast, numerous, and most ingenious Manufactures of Iron, Steel, and Brasses, or Hard-ware, in an almost-endless Variety; such as, enamelled, landshaped, and polished Steel Snuff-boxes, Keys, Locks, Hinges, Buckles, Buttons, &c. not only for supplying ourselves and our own foreign Plantations, but almost all the rest of the World therewith. This very busy Place is reckoned to contain at least 30,000 Inhabitants.

VII. In much the same Sort of Employment has the populous Town of *Sheffield* been more or less famous, even as far back as above four Centuries past, partly by means of the *Iron Stone* in its Vicinity, but of late much more by the general Increase of the Nation's foreign Commerce. It has been peculiarly famous for the Manufacture of Knives and other Cutlery-ware, as far back as the Poet *Chaucer's* Time, (in the Reign of King *Edward* the Third) their Knives being by that Poet (as still by the common People farther North) called *Whittles*. There are above 600 Master-cutlers there, who are a Corporation, by the Name of the *Cutlers of Hallamshire*, of which District in *Yorkshire* *Sheffield* is the principal Town. *Sheffield* Town is reputed to be two Miles in Length and one in Breadth, and to employ about 40,000 Persons in her Iron Manufactures, though not all living within the Town. They have likewise a considerable Trade in this Town for Corn and Alum; and are more particularly noted for making of the best of Workmens Files and other Iron Tools for various Handicrafts. Yet so little curious are its Inhabitants in *speculative Researches*, that we have not been able to learn, with any Precision, the probable Number of the Inhabitants of so populous a Town, as distinguished from the rest of *Hallamshire*; though from sundry Circumstances they may very probably considerably exceed 20,000 People.

VIII. *Newcastle upon Tyne* has been eminent, for sundry Centuries past, for its immense and almost inexhaustible Staple of *Pit-coal*, called at *London* *Sea-coal*, because coming thither only by Sea. It supplies not only *London*, and many other Parts of the Kingdom, with that most necessary Fuel, but likewise sundry foreign Parts therewith, mostly in her own strong and numerous Shipping, in the Lading of all which from the Pits to the Ships at *Shields*, they employ 5 or 6000 Men called Keelmen: Here is also a great Manufacture of Glass Bottles, and another of Hard-ware or wrought Iron of many Sorts. It is also noted for its Grind-stones, of which great Quantities are exported beyond Sea. But beyond all other national Benefits, the Coal-trade of this Town is peculiarly and eminently useful, on any Emergency, for its great Number of thoroughbred Mariners for manning our Navy-Royal. It has long been a very populous Place, and, including its Suburbs of *Gateshead* and *North* and *South Shields*, may probably contain about or near 40,000 Inhabitants.

IX. *Glasgow* is a beautiful and increasing City of *Scotland*, abounding in many profitable Manufactures, more especially of the Linen Kind, in great Variety and Beauty. She has also a great Number of good Shipping, trading (from her Port of *Greenock*) as well to our *West-India* *Sugar-Isles*, as also to our Continent-Colonies, more especially to our two Tobacco Provinces: Whereby she is now said to be arrived to the Magnitude of 26 to 27,000 Inhabitants, who are generally reckoned eminent for Industry and a prudent Economy.

☞ These we apprehend to be [with *London*] all the Cities and Towns of *Great-Britain* which, in respect of Magnitude, may certainly contain upward of 20,000 Inhabitants within their respective Liberties, Boundaries, and Precincts. Yet there are many other Cities and Towns of *England*, which nearly approach to that Number, as may in Part be seen in our Appendix.

On the 15th of January 1761, his *Britannic Majesty's* Naval and Land-forces, jointly with those of our *East-India* Company, made themselves Masters of the most important City and Port of *Pondichery*, the principal Settlement of *France* in *East-India*, and the Center of all their Commerce there. The great Significance of which Conquest all the World is so well acquainted with, and the Loss of which their *East-India* Company has already so sadly felt, that it is quite unnecessary to enlarge upon it.

Pondichery, the principal Port of the *French* in *East-India*, is conquered by the *British* Forces.

Belle-Iſle, on the Coaſt of Bretagne, is conquered by Great-Britain.

His *Britannic* Maſtey's Forces by Sea and Land having invaded the, Iſle of *Belle-Iſle*, on the Coaſt and in Sight of the Province of *Bretagne*, its very ſtrong Citadel, called *Palais*, ſurrendered to our Troops on the 7th Day of *June* 1761. It is almoſt ſuperfluous to remark, how great a Mortification and Humiliation this Conqueſt was to *France*, and how much this Iſland now became, in our Hands, a Bridle to all the remaining Trade and Navigation on the greateſt Part of the Weſt Coaſt of that Kingdom.

Dominica Conquered from *France* by Great-Britain.

In *July* 1761, we had an Account of the *Britiſh* Sea and Land Force having (on the 4th of *June*, his *Britannic* Maſtey's Birth-day) maſtered the Iſland of *Dominica*, which was deemed one of the four neutral Iſles in the *Weſt-Indies*, although *France*, notwithstanding, had planted and in part fortified it: It now contained about 500 *French* Inhabitants, beſide *Negro*-Slaves, and a conſiderable Number of native *Caribbeans*.

South Carolina's great Exports in only ten Months ſpace.

Notwithstanding the Calamities of *South-Carolina*, during the greateſt Part of this Year 1761, occaſioned by their War with the *Cherokee Indians* againſt their Back-Settlements, yet that beautiful and fruitful Province improves ſo faſt, that in only ten Months, *viz.* from *November* 1760 to *September* 1761, we had an Account publiſhed of the following exported Articles, *viz.*

From the Port of *Charles-Town* cleared out.

	Barrels	
Rice, - - - - -	100,000	Indico, 399,366 Pound-weight,
Pitch, - - - - -	6,376	Deer-skins, 422 Hogſheads, 331 Bundles,
Tar, - - - - -	931	and 300 looſe,
Turpentine, - - - - -	4,808	Tanned Leather, 5,869 Sides,
Oranges, - - - - -	144	Peaſe and Corn, 11,126 Buſhels,
(and 161,000 looſe) - - - - -		Bees-wax, 6,721 Pound-weight,
Pork and Beef, - - - - -	1,149	Calk-ftaves, 236,850 Pieces,
Bacon, - - - - -	13	Shingles, 522,167 Pieces,
		Boards, Timber, &c. 466,186 Feet,
		Hoops, 29,600 Pieces.

Beſide ſmaller Articles, as, Tobacco, Furs, Raccoon-skins, Roots, and Seeds of various Kinds; Candles, Butter, Reeds, Raw-hides, Tallow, Hogs-Lard, Myrtle-wax, Oil of Turpentine, Roſin, Soap, Trunnels, &c.

Births and Burials at *Amſterdam* during the Year 1761.

The Chriſtenings, at *Amſterdam*, in the Year 1761, 4,480, and Burials 7,700.

The great Number of *Jews* and of other Perſuaſions, who do not chriſten nor register their Children, occaſions ſo great a Difference between the Births and Burials in that City.

And Ships arriving there in the ſaid Year.

Ships arriving at *Amſterdam*, during the Year 1761, were 1,508 Ships.

The *Dutch Eaſt-India Company's* Privileges prolonged for thirty Years.

Our Accounts from *Holland*, at the Cloſe of this Year 1761, acquaint us, that the States-General had then renewed the excluſive Privileges of their *Eaſt-India* Company, for thirty Years longer.

Mortality-Bill at *Koningsberg*, during the Year 1761.

At *Koningsberg*, (the Capital City of *Brandenburgh Pruſſia*) during the Year 1761, there were born 1,780, and buried 1,770 Perſons: Which Number, multiplied by 30, dying yearly in large Cities, makes 53,100 Inhabitants. Or, by 33, gives 58,410 Inhabitants.

And Ships ſailed thence within this Year.

Sailed from thence, during the Year 1761, 944 laden Ships.

Rome's Mortality-Bill, and Number of Inhabitants; with Remarks.

At <i>Rome</i> , by a late Liſt of her Inhabitants, <i>Anno</i> 1761, there were of	
Males, - - - - -	90,239 Perſons
Of Females, - - - - -	
	67,219
Total Inhabitants,	157,458

Of which Number there were then, of	
Biſhops, - - - - -	42
Prieſts, - - - - -	2,742
Religious and Nuns, - - - - -	4,381
Monks, - - - - -	1,725
Students, - - - - -	878
Poor, in Hoſpitals, - - - - -	1,053
Hereticks, Turks, and Infidels, [the <i>Jews</i> excepted] - - - - -	37
	10,858

Children born, 4,989—Perſons died, 7,149. So that, inſtead of multiplying the Number of Perſons dying in a Year by 30, to form a probable Gueſs at *Rome's* Number of Inhabitants, they ſhould be multiplied by 22, becauſe of the great Number of Eccleſiaſtics, &c. nearly the real Number of *Rome's* Inhabitants 157,278 [*Jews* excepted] *Vide Annum* 1760.

A. D.
1761

A. D. 1761 Extract from the *General Bill* of all the Christenings and Burials, within the City and Suburbs of London and the Compass of the Bills of Mortality, from December 9, 1760, to December 15, 1761; printed by the Company of Parish-clerks of London, viz.

Christened, Males, - - - - -	8,183	Buried, Males, - - - - -	10,668	<i>London's Christenings and Burials Anno 1761.</i>
Females, - - - - -	7,817	Females, - - - - -	10,395	
In all, - - - - -	16,000		21,063	

Increased in the Burials this Year 1233.

From the public Registers of the City of Paris, viz.

Christened, - - - - -	18,374	Buried, - - - - -	17,674	<i>Of Paris.</i>
[Married, - - - - - Couple.]	3,947	[Foundlings, - - - - -]	5,418 (<i>Vide Annum 1760</i>)	
Christened, - - - - -	1,949	Buried, - - - - -	2,292	<i>Dublin City and Suburbs.</i>
Increased in Births, 299		Increased in the Burials, 234		
Births, - - - - -	5672	Burials, - - - - -	6,310	<i>Vienna.</i>
Increased this Year, 479		Decreased, 10		
Births, - - - - -	2,749	Burials, - - - - -	2,593	<i>Copenhagen.</i>

And in the intire Island or Province of Zealand, 6,832 were christened, and 5,888 Persons died, and 1,914 Couple were married. This must be a wrong Account; it was taken from the *Dutch News-papers*. (*Vide Annum 1760*)

☞ We cannot pretend to answer for Transcripts from News-papers. Yet by comparing this Year's Accounts with those of former Years, the Truth may nearly be guessed at.

Ships arriving at the Port of Cadiz, during the Year 1761, viz.

Ships arrived at Cadiz, Anno 1761.

<i>English</i> , - - - - -	87	[whereof 13 were Ships of War]
<i>Dutch</i> , - - - - -	99	[whereof 16 were Ships of War]
<i>Danish</i> , - - - - -	41	
<i>French</i> , - - - - -	22	[whereof 4 were Ships of War]
<i>Spanish</i> , - - - - -	195	[whereof 32 were Ships of War]
<i>Portuguese</i> , - - - - -	19	
<i>Imperial</i> , - - - - -	11	
<i>Ragufians</i> , - - - - -	8	
<i>Maltese</i> , - - - - -	4	
<i>Genoese</i> , - - - - -	2	
<i>Savoyards</i> , - - - - -	1	
<i>Neapolitan</i> , - - - - -	5	

494 Ships.

1762 In February of this Year 1762, his *Britannic Majesty's* Forces, by Sea and Land, made an intire Conquest of the very important Island of *Martinica*, which the *French* had so well supplied and fortified, as to have boasted, it could not be mastered by any Force we could send against it. It is well known to be the richest, most populous, and best-cultivated Colony which *France* had ever possessed in the *American* Seas. Its Productions are the same as those of our own *West-India* Sugar Isles, and in a superior Degree. It had grievously distressed our *American* Commerce with their numerous Privateers, which determined his Majesty to send such a Force against it as could hardly fail of Success: A Force so great as perhaps never before was seen at one Time so far from *Europe*, and which therefore struck the greater Terror in our Enemies, and has raised the Reputation and Glory of the *British* Empire to the highest Degree.

The most important *West-India* Island of *Martinica* conquered by the *British* Arms, from *France*.

In the Month of *March*, the *Dutch East-India* Company's General Court agreed to make a Dividend on their Capital Stock of 15 per Cent. to be paid to their Proprietors in the Month of *May* following, the current Price of that Company's Capital Stock being 332 per Cent.

The *Dutch East-India* Company divides 15 per Cent.

The most industrious and superlatively mercantile Town of *Liverpool* was by this Time increased in Buildings and People so much, that they found themselves obliged to apply to Parliament for their being enabled to erect two more Parish-churches and Cemeteries to the former four; which accordingly passed into a Law in the Spring of this Year:

The Town of *Liverpool* has two new Parishes added to her former four.

The King of *Spain* having, in this same Year, most unprovokedly, joined *France* in a Declaration of War against *Great-Britain*, and at the same Time (equally unprovoked) against *Portugal*, which she had most unaccountably invaded; it was resolved by his *Britannic Majesty* to augment the powerful Land-force which had conquered *Martinica*, and also the naval Force which had so bravely co-operated in the Conquest of that Island: And to strike such a Blow as *Spain*, in *America*, had never felt before: And with such an Army and Navy, as *America* had never seen before. With this unheard-of Force in the *West-Indies*, they landed on the great Island of *Cuba*, and attacked the Town and Port of *Havannah*, although its Fortifications were so many and so strong as to have till then been universally judged impregnable, more especially as the Sailors of eleven

The most important City and Port of *Havannah*, and the *Spanish* Ships and Treasure there, are mastered by the *British* Land and Sea-Forces.

Spanish Line of Battle Ships lying in the Harbour, joined strenuously in the Defence of the Place; notwithstanding all which the *British* Land-Forces, commanded by the gallant Earl of *Albemarle*, assisted by our Navy and our most intrepid Sailors, commanded by the no less gallant Sir *George Pococke*, Vice-Admiral, mastered at length, on the 13th of *August*, that immensely strong City, the Key of the Treasures of *Mexico* and *Peru*; not only with all the Treasure in that City, but with all the Royal Navy lying in its Harbour, and a great Number of richly-laden Merchant-Ships, and an immense Quantity of rich Merchandize in the King's and Merchants Warehouses there: After which they made themselves Masters of all the other Forts, &c. of that great Island. So important a Conquest (with its Consequences, and with the grievous Mortification thereby given to the Court of *Spain*) is easier to be conceived than fully to be described by us, being in fact the most momentous Acquisition we had till then ever made in *America*.

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St. John's Harbour and Fort at *Newfoundland* is surprized by the *French*, who are dispossessed thereof in the same Summer.

In the Summer of this same Year 1762, the *French* surprized and mastered the Harbour and Fort of *St. John's*, in *Newfoundland*, where they did much Mischief to the Shipping, Warehouses, &c. But Lord *Colvil* and Lieutenant-Colonel *Amherst*, from *New-York* and *Halifax*, in their Turn, surprized the *French* there, in this same Summer, and mastered the said Fort, making 800 *Frenchmen* Prisoners, with all their Stores, &c. And though the *French* had four Ships of War there, having more Cannon, Tonnage, and Sailors in them than Lord *Colvil's* four Ships had, yet they made all Haste to get home to *France*, before his Lordship could get up to them. And thus an End was put to the short-lived Triumph of *France* on that Account.

Exchequer, 5th of *January*, 1762.

An Account of the Public Debts of *Great-Britain*, standing out at the *Exchequer*, on the 5th of *January*, 1762, viz.

Debts still remaining and payable at the <i>Exchequer</i> , viz.	Principal Debt.	Annual Interest, or other Charges payable for the same.
1. <i>Long-Annuities</i> , unsubscribed into the <i>South-Sea</i> Company, <i>Anno</i> 1720 — — —	l. s. d. 1,836,275 17 10	l. s. d. 136,453 12 8
2. — <i>Annuities for Lives</i> , with Benefit of <i>Survivorship</i> ; the original Sum contributed being — — —	108,100 — —	7,567 — —
3. Ditto for two and three <i>Lives</i> , being the Sum remaining, after what is fallen in by Deaths — — —	76,005 14 10	9,215 12 —
4. <i>Exchequer-Bills</i> made out for Interest on old Bills — — —	2,200 — —	— — —
Total at the <i>Exchequer</i> — — —	2,022,581 12 8	153,236 4 8

Note. The *Land-Taxes* and *Duties on Malt*, being annual Grants, are not charged in this Account; neither the Million charged, *Anno* 1726, on the Deduction of 6 *d.* per Pound on Salaries and Pensions, transferrable at the *Bank*; [as not deemed a National Debt.] Nor the 1,500,000 *l.* toward paying off the *Navy-Debt*, &c. *Anno* 1761; nor the Sum of one Million charged on the Supplies, *Anno* 1762.

East-India Company, viz.

1. By two Acts of Parliament of the 9th of King <i>William III.</i> , and two other Acts of the 6th and 9th of Queen <i>Anne</i> , now reduced to 3 per Cent. Interest, [with Allowances for Charges of Management to that Company] — — —	3,200,000 — —	97,285 14 4
2. <i>Annuities</i> at 3 per Cent. <i>Anno</i> 1744, charged on the Surplus of additional Duties on <i>Low-Wines</i> , <i>Spirits</i> , and <i>Strong-Waters</i> , [and Charge of Management] — — —	1,000,000 — —	30,401 15 8
Total at the <i>East-India</i> House — — —	4,200,000 — —	127,687 10 —

Bank of England, viz.

1. On their original Fund, reduced to 3 per Cent. from the 1st of <i>August</i> 1743, [with 4,000 <i>l.</i> allowed the <i>Bank</i> for Management thereof] — — —	3,200,000 — —	100,000 — —
2. For cancelling <i>Exchequer-Bills</i> , by the 3d Year of King <i>George I.</i> — — —	500,000 — —	15,000 — —
3. Purchased of the <i>South-Sea</i> Company, <i>Anno</i> 1722, now at 3 per Cent. [with Charge of Management] — — —	4,000,000 — —	121,898 3 5
4. <i>Annuities</i> , at 3 per Cent. charged on the Duty on Coals from <i>Lady-day</i> 1719 — — —	1,750,000 — —	52,500 — —
5. Ditto, at 3 per Cent. charged on the Surplus of the Funds for Lottery 1714 — — —	1,250,000 — —	37,500 — —
6. Ditto, at Ditto, <i>Anno</i> 1746, charged on the Duty for licensing Spirituous Liquors, since <i>Lady-day</i> 1746 — — —	986,800 — —	29,604 — —
Carry over — — —	11,686,800 — —	356,502 3 5

7. *An-*

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			Principal Debts.			Annual Payments.		
			<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
Brought over			11,686,800	—	—	356,502	3	5
7. Annuities, at 3 per Cent. charged on the Sinking-Fund by the 25th, 28th, 29th, 32d, and 33d of King George II.	<i>l.</i>	<i>s.</i> <i>d.</i>	21,137,821	5	1			
8. Ditto, at Ditto, charged on Offices and Pensions, &c. by the 31st of George II.	500,000	—						
9. Ditto, at Ditto, charged on the additional Duty on Strong Beer and Ale by an Act of the 1st of George III.	11,400,000	—						
10. And Ditto, at Ditto, in Lottery Tickets, charged on the said Fund by the said Act, to make up 12 Millions	600,000	—						
11. Ditto, at 3 per Cent. charged on the Sinking-Fund, by the Act of the 25th of George II.			33,637,821	5	1	1,020,838	5	8
12. Ditto, at 3½ per Cent. charged on the said Fund, by the 29th of George II.			17,701,323	16	4	540,996	14	—
13. Ditto, at 3½ per Cent. charged on the Duties on Offices and Pensions, by the 31st of George II.			1,500,000	—	—	53,343	15	—
14. Ditto, at 3½ per Cent. charged on the additional Duty on Malt, &c. by the Act of the 33d of George II.	8,000,000	—	4,500,000	—	—	160,031	5	—
15. Ditto, at 4 per Cent. additional Capital in Lottery Tickets on 8,000,000 <i>l.</i> charged on the said Fund by the said Act	240,000	—	8,240,000	—	—	334,235	—	—
16. Memorandum. The Subscribers of 100 <i>l.</i> to the Lottery Anno 1745 were allowed an Annuity for one Life of 9 <i>s.</i> per Ticket, which amounted to 25,500 <i>l.</i> but is now reduced, by Lives fallen in, to	<i>l.</i> <i>s.</i> <i>d.</i>		77,265,945	1	5	2,465,947	3	1
17. And the Subscribers of 100 <i>l.</i> to Lottery 1746 were allowed an Annuity of one Life of 18 <i>s.</i> per Ticket, which amounted to 45,000 <i>l.</i> but is now reduced, by Lives fallen in, to	38,216	—						
18. And the Subscribers of 100 <i>l.</i> for 3 per Cent. Annuities, Anno 1757, were allowed an Annuity of one Life, of 1 <i>l.</i> 2 <i>s.</i> 6 <i>d.</i> which amounted to 33,750 <i>l.</i> but is now reduced, by Lives fallen in, to	30,937	2 6						
19. Lastly, The Subscribers of 100 <i>l.</i> for 3 per Cent. Annuities, Anno 1761, were allowed an Annuity of 99 Years, of 1 <i>l.</i> 2 <i>s.</i> 6 <i>d.</i> amounting to 128,250 <i>l.</i>	128,250	—						
All which Annuities are an Increase of the National Debt; but can not be added thereto, as no Money was advanced for the same	216,215	17 6				216,215	17	6
Total transferrable at the Bank, on the 5th of January 1762,			77,265,945	1	5			
Total annual Payments at the Bank						2,682,163	—	7
[Of the before-named annual Payment of 216,215 <i>l.</i> 17 <i>s.</i> 6 <i>d.</i> only 128,250 <i>l.</i> is transferrable at the Bank, being the Annuities for 99 Years: The other three Sums for single Lives are payable at the Exchequer, and are constantly decreasing.]								

AN HISTORICAL AND CHRONOLOGICAL DEDUCTION

	Principal Debts.			Annual Payments.			A. D.
	l.	s.	d.	l.	s.	d.	
Brought over,							1762
At the <i>Exchequer</i> - - - - -	2,022,581	12	8	153,236	4	8	
At the <i>East-India House</i> - - - - -	4,200,000	—	—	127,687	10	—	
At the <i>Bank</i> - - - - -	77,265,945	1	5	2,682,163	—	7	
<i>Debts transferrable at the South-Sea House, viz.</i>							
1. On Capital <i>South-Sea Stock</i> , as it at present stands, dividing $3\frac{1}{2}$ per Cent.	3,662,784	8	6				
2. On <i>old South-Sea Annuity Stock</i> , at 3 per Cent. — — — — —	12,404,270	2	7				
3. On <i>new South-Sea Annuity Stock</i> , at 3 per Cent. — — — — —	8,958,255	2	10				
Total unpaid off by the Act of the 9th of <i>George I.</i> — — — — —	25,025,309	13	11				
4. Annuities, at 3 per Cent. <i>Anno 1751</i> , charged on the <i>Sinking Fund</i> — — — — —	2,100,000	—	—				
	27,125,309	13	11	829,507	8	1	
Total <i>National Debts</i> , and annual Payments, on the 5th of <i>January 1762</i> — — — — —	110,613,836	8	—	3,792,594	3	4	

N. B. The Expence or Charge of *Management* is added to the annual Interest due to the three great Companies before-named; and as they shall at any Time have Part of their principal Sum paid off, a proportionable Part of their Allowance for *Management* will be deducted.

In all this Account we have rejected the odd Shillings, Pence, and Farthings.

Supplies granted by the *British Parliament* for the Service of the Year 1762, viz.

1. For Naval Services in general, including 70,000 Seamen, 19,061 Marines, and one Million toward paying off the Navy-Debt - - - - -	£. 5,112,226
2. For the Chapel at <i>Gosport</i> 1,000 <i>l.</i> and the Hospital at <i>Plymouth</i> 6,000 <i>l.</i> - - - - -	7,000
3. For Transports, and victualling them - - - - -	835,025
4. Ordnance for Land-Service, including last Year's Extra's - - - - -	642,916
5. 67,676 Land-Forces (including 4,001 Invalids) 1,629,321 <i>l.</i> 18 <i>s.</i> 7 <i>d.</i> and 873,780 <i>l.</i> 18 <i>s.</i> 7 <i>d.</i> for Forces in <i>Plantations</i> , <i>Gibraltar</i> , <i>Africa</i> , and <i>East-Indies</i> - - - - -	2,503,101
6. Four Regiments on the <i>Irish Establishment</i> , now in <i>North-America</i> (23,284 <i>l.</i> — <i>s.</i> 6 <i>d.</i>) and for an Augmentation of 9,370 Men (163,711 <i>l.</i> 12 <i>s.</i> 6 <i>d.</i>) - - - - -	186,995
7. General and Staff Officers, in <i>Germany</i> , &c. - - - - -	72,896
8. Embodied Militia and <i>Scots Highlanders</i> (44,952 <i>l.</i> 10 <i>s.</i> 10 <i>d.</i>) and Cloathing for embodied Militia (60,706 <i>l.</i> 4 <i>s.</i> 1 <i>d.</i>) - - - - -	504,658
9. Cloathing and Pay of unembodied Militia, (20,000 <i>l.</i>) and Half-pay Land-Officers (34,383 <i>l.</i>) - - - - -	54,383
10. Superannuated and reduced Horse-Guards, (2,952 <i>l.</i> 13 <i>s.</i> 4 <i>d.</i>) and Half-pay Officers Widows, married before the 1716, (1,838 <i>l.</i>) - - - - -	4,790
11. Out-Pensioners <i>Chelsea Hospital</i> - - - - -	13,740
12. For 39,773 Men of <i>Hanover</i> , <i>Wolfenbuttle</i> , <i>Saxa-Gotha</i> , and <i>Buckeburg</i> , employed in <i>Germany</i> - - - - -	465,638
13. Five Battalions serving in <i>Germany</i> , each of 101 Horse and 500 Foot - - - - -	25,504
14. For 1,464 Horse and 2,330 Foot, from the Duke of <i>Brunfwic</i> - - - - -	68,008
15. For 2,120 Horse and 9,900 Foot from the Landgrave of <i>Hesse Cassel</i> , with Artillery, &c. - - - - -	268,360
16. For 1,576 Horse and 8,800 Foot from <i>Hesse Cassel</i> - - - - -	147,171
17. Toward assisting his Majesty to grant reasonable Succours in Money to the Landgrave of <i>Hesse Cassel</i> - - - - -	50,000
18. Extraordinaries of Land-Forces to <i>November 1761</i> , over and above one Million granted by Parliament - - - - -	1,353,662
19. Forage, Bread, &c. and Extraordinaries of the combined Army under Prince <i>Ferdinand</i> - - - - -	1,000,000
20. Extraordinaries there, from <i>November 24, 1761</i> , to <i>December</i> following - - - - -	958,384
21. Extraordinaries of the War 1762, and to assist the King of <i>Portugal</i> - - - - -	1,000,000
22. To discharge <i>Exchequer-Bills</i> , charged on this Year's Aids - - - - -	1,000,000
23. Ditto, for Bills issued in 1761, for Navy-Debts, &c. - - - - -	1,500,000
24. Civil Establishment of <i>Nova-Scotia</i> , (5,684 <i>l.</i> 1 <i>s.</i> 10 <i>d.</i>) and of <i>Georgia</i> (4,057 <i>l.</i> 10 <i>s.</i>) - - - - -	9,741
25. A Compensation to certain Provinces in <i>North-America</i> , for Levying, Cloathing, and Pay of Troops raised there - - - - -	133,333
26. To the <i>East-India Company</i> in lieu of a Regiment there - - - - -	20,000
27. Towards widening <i>London-Bridge</i> , (15,000 <i>l.</i>) and a new Bridge over the <i>Tweed</i> , (4,000 <i>l.</i>) - - - - -	19,000
28. To the Foundling Hospital, for Maintenance of Children - - - - -	41,752
29. For <i>Amamaboo</i> , and other Forts in <i>Africa</i> - - - - -	13,000
Carry over - - - - -	18,011,283
30. To	

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	Brought over	£. 18,011,283
30. To make good to the <i>Sinking-Fund</i> a Malt-Duty Deficiency	- - - - -	16,540
31. Ditto Deficiency of Annuity-Fund of 31st of George II.	- - - - -	52,393
32. Ditto of Annuity-Fund of 1st of George III.	- - - - -	103,906
33. Ditto of Grants for the Year 1761	- - - - -	112,613
34. To the Trustees of the <i>British Museum</i>	- - - - -	2,000
35. For paving, &c. the Streets of <i>Westminster</i> , and <i>Middlesex</i> Out-Parishes contiguous	- - - - -	5,000
36. For Printing the Journals of the House of Commons	- - - - -	1,500
Total, (exclusive of the odd Shillings and Pence)	- - - - -	£. 18,305,235

N. B. There was beside, a Sum of 2,114 l. granted to make good a Pension paid to the Right Honourable Mr. *Onslow*, and a yearly Pension of 3,000 l. was granted to him, for his own and his Son's Life, out of the *Aggregate Fund*, free of all Taxes, Fees, &c. whatever.

Ways and Means for the Year 1762, viz.

	l.	s.	d.
1. Land-Tax, at 4s. in the Pound	2,000,000	—	—
2. Malt Duty	750,000	—	—
3. By <i>Exchequer-Bills</i> , to be current after March 26th, 1763	1,500,000	—	—
* 4. By 9,600,000 l. Capital Annuities, on every 80 l. paid in, at 4 per Cent. (for 19 Years, and then to be reduced to 3 per Cent.) with an Addition of 1 per Cent. per Annum for 98 Years on every 20 l. paid in	12,000,000	—	—
5. Out of the <i>Sinking-Fund</i>	1,009,217	2	8
6. Surplus repaid out of the <i>Civil List</i> Revenue of George II.	115,000	—	—
7. Savings on Sums formerly granted for unembodied Militia, which was paid for as embodied	170,000	—	—
8. Surplus of 3d. per Bushel on Malt	73,678	—	—
9. Vote of Credit, to be charged on next Year's Aids	1,000,000	—	—
	£. 18,617,895	2	8

N. B. The Surplus of *Ways and Means* is applicable to pay the Deficiency of the Land-Tax and Malt-Duty of the Year 1761.

* The Fund for the above 12,000,000 l. charged collaterally on the *Sinking-Fund*, consists of certain unappropriated Surplusses of Duties on *Spirituous Liquors*, an additional Duty on *Spirituous Liquors*, and on Houses and Windows, where the Windows do not exceed fifteen to a House.

A new Duty also was granted on certain Law-Admissions, for answering the additional Salaries to the Judges.

By a Statute of the said 2d Year of King George the Third, (Cap. vi.) "For the more easy victualing of his Majesty's Ships, Transports, &c. in his Service," salted Beef, Pork, and Butter, are permitted to be imported from Ireland Duty-free, and for none other Purpose, for one Year, to end on the 24th of December 1762.

Irish salt Provisions are permitted to be imported free of all Duty, for the Use of the Navy-Royal, to Christmas 1762.

By another Statute of the said 2d Year, (Cap. xv.) "For the better supplying the Cities of London and Westminster with fresh Fish; and to reduce the present exorbitant Price thereof; and to protect and encourage Fishermen; any Person whatever may buy at any Market, Sea-Coast, Port, or River, all Sorts of sizeable Fish; and may sell the same in those Cities, paying the customary Dues, (except in Covent-Garden Market.)—The Fish-Carriages shall be numbered, and entered in the Hackney-Coach Office;—and may travel on Sundays and Holidays, and to be used for Fish-Carriage solely.—No Proprietor of such Fish shall break Bulk, nor sell any Fish, till brought to the respective Markets; and there first publicly exposed to Sale, [Salmon and Lobsters excepted.]—Mackrell may (as before the making of this Act) be sold on Sundays, either before or after Divine Service.—Fishmongers and others shall not buy any of the said Fish, to be divided by Lots or Shares, in order to be retailed again, but what shall be for his own Sale or Use only, on Pain of 20 l.—For preventing of engrossing of large Quantities of Fish, the Quantities of the Lots are hereby limited; for Instance, fresh Salmon, Sturgeon, large Cod, &c. by the single Fish,—large Haddocks not to exceed four in one Lot,—and so of other Sorts of Fish.—Out of this Act are excepted salt or dried Fish, Oysters, Carp, and Tench." This Statute and its disinterested and expensive Execution is much to the Honour of the most worthy and noble Society for Arts, Manufactures, and Commerce.

The new Statute for the Land-Carriage of fresh Fish, for the Benefit of London and Westminster.

For preventing the fraudulent Exportation of the current Coins of Denmark, his Danish Majesty, in the Month of October last, 1762, directed the Loan-Bank, for current Cash-Notes, to exchange their 100 Rixdollar Notes for Notes of 50, 10, or 1 Rixdollar: And not to pay to any one Person above one Crown in Specie. The said Loan-Bank's Capital Stock consists of 500,000 Rixdollars, each being of the Value of about 4s. 6d. Sterling. Their Notes are received even in Payment of the Royal Revenue.—They lend out Money on Pledges, not exceeding 100 Rixdollars, at an Interest of 4 per Cent.

A brief Account of the Loan-Bank at Copenhagen.

South-Carolina's Exportations, from December the 23d, 1761, to September the 1st, 1762, viz.

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Rice, - - - - -	62,288 Barrels.	Timber, &c. - - - - -	103,293 Feet.
Indico, - - - - -	249,000 lb. wt.	Oranges, - - - - -	4 Barrels.
Cask-staves, - - - - -	157,880.	Soap, - - - - -	100 Boxes.
Shingles, - - - - -	674,750.	Potatoes, - - - - -	20 Bushels.
Corn, - - - - -	23,194 Bushels.	Laths, - - - - -	3,500.
Pease, - - - - -	3,980 Bushels.	Turpentine, - - - - -	751 Barrels.
Pork, - - - - -	2,275 Barrels.	Beef, - - - - -	21 Ditto.
Butter, - - - - -	80 Cags.	Bacon, - - - - -	1,648 lb. wt.
Deer Skins, - - - - -	331 Hogsheds.	Candles of Myrtle-wax, - - - - -	14 Boxes.
-----	12 Casks.	Oats, - - - - -	388 Bushels.
-----	215 Bundles.	Hoops, - - - - -	14,500.
-----	1,043 loose.	Reeds, - - - - -	400.
Pitch, - - - - -	3,110 Barrels.	Handspikes, - - - - -	360.
Tar, - - - - -	1,119 Ditto.	Furs, - - - - -	1 Hogshhead.
Tobacco - - - - -	14 Hogsheds.	-----	1 Bundle.
Rosin - - - - -	19 Barrels.	-----	2 Barrels.
Tanned Leather, - - - - -	2,693 Hides.	Pink-root, - - - - -	1 Cask.
Tallow - - - - -	32 Barrels.	Bees-wax, - - - - -	6 Casks.
Fish - - - - -	41 -----	Hams, - - - - -	5 Barrels.

Thus this fine Province continues to increase its Exportations from Time to Time, to the Satisfaction of all who wish well to the Public.

Preliminary Articles of Peace, between his *Britannic Majesty*, on one Side, and the most *Christian and Catholic Kings*, on the other Side; signed on the 3d of *November 1762*, and since ratified by the three High Contracting Parties, viz.

Article I. A Suspension of Hostilities.

II. *France* renounces and guarantees to *Great-Britain* all *Nova-Scotia* or *Acadia*, and likewise *Canada*, and the Isle of *Cape-Breton*, and all other Islands in the Gulph and River of *St. Lawrence*.

III. The *French* shall have the Liberty of fishing and drying on a Part of the Coasts of the Island of *Newfoundland*, as specified in the XIIIth Article of the Treaty of *Utrecht*;—and the *French* may also fish in the Gulph of *St. Lawrence*, so as they do not exercise the same but at the Distance of *three Leagues* from all the Coasts belonging to *Great-Britain*, as well those of the Continent, as those of the Islands in the said Gulph.—And as to what relates to the Fishery out of the said Gulph, the *French* shall exercise the same, but at the Distance of *fifteen Leagues* from the Coasts of the Isle of *Cape-Breton*.

IV. *Great-Britain* cedes to *France*, to serve as a Shelter for the *French Fishermen*, the Islands of *St. Peter* and of *Miquelon*; and his most *Christian Majesty* obliges himself, on his *Royal Word*, not to fortify the said Islands; nor to erect any other Buildings thereon, but merely for the Convenience of the Fishery; and to keep only a Guard of *fifty Men* for the Police.

V. *Dunkirk* shall be put into the State fixed by the last Treaty of *Aix la Chapelle* and by former Treaties.

VI. The Confines between the Dominions of *Great-Britain* and *France* on the Continent of *North-America*, shall be irrevocably fixed, by a Line drawn along the Middle of the River *Mississippi*, from its Source, as far as the River *Ibberville*, and from thence by a Line drawn along the Middle of this River, and of the Lakes *Maurepas* and *Pontchartrain*, to the Sea; and to this Purpose, the most *Christian King* cedes in full Right, and guarantees to his *Britannic Majesty*, the River and Port of *Mobile*, and every Thing that he possesses on the left Side of the River *Mississippi*, except the Town of *New-Orleans* and the Island on which it is situated, which shall remain to *France*; provided, That, the Navigation of the River of *Mississippi* shall be equally free to the Subjects of *Great-Britain* and *France*, in its whole Breadth and Length, from its Source to the Sea, and that Part expressly which is between the said Island of *New-Orleans* and the right Bank of that River, as well as the Passage both in and out of its Mouth.—And the Vessels belonging to the Subjects of either Nation shall not be stopped, visited, or subjected to the Payment of any Duty whatsoever. The Stipulations in favour of the Inhabitants of *Canada*, inserted in the Ild Article, shall also take place, with regard to the Inhabitants of the Countries ceded by this Article. [i.e. That the *French* in *Canada* may freely profess the *Roman Catholic Religion*, as far as the Laws of *Great-Britain* permit! and may enjoy their Civil Rights, retire when they please, and may dispose of their Estates to *British* Subjects.]

VII. *Britain* shall restore to *France* the Islands of *Guadaloupe*, *Mariegalante*, *Desfrade*, and *Martinico*, [in the *West-Indies*] and of *Belleisle*, [on the Coast of *France*] with their Fortresses. Provided, that the Term of *eighteen Months* be granted to his *Britannic Majesty's* Subjects settled there and in other Places hereby restored to *France*, to sell their Estates, recover their Debts, and to transport themselves and Effects, without being restrained on Account of their Religion, or any other Pretence, except for Debts, or criminal Prosecutions.

VIII. *France*

A. D. 1762. VIII. *France* cedes and guarantees to *Great-Britain* the Islands of *Granada* and the *Grenadines*, with the same Stipulations in favour of their Inhabitants, as are inserted in the 11th Article for those of *Canada*. And the Partition of the Islands called *neutral* is agreed and fixed, so that those of *St. Vincent*, *Dominico*, and *Tabago* shall remain in full Right to *England*; and that of *St. Lucia* shall be delivered to *France* in full Right: The two Crowns reciprocally guaranteeing to each other the Partition so stipulated.

IX. *Great-Britain* shall restore to *France* the Island of *Goree*: And *France* cedes and guarantees *Senegal* to *Britain*.

X. In *East-India*, *Great-Britain* restores to *France* the several Comptoirs which that Crown had on the Coast of *Coromandel* and of *Malabar*, and in *Benjal*, in the Condition they now are, on Condition, that the most Christian King renounces the Acquisitions which he has made on the Coast of *Coromandel* since the Commencement of Hostilities between the two Companies in the Year 1749. And his most Christian Majesty, on his Side, shall restore all that he shall have conquered from *Great-Britain* in the *East-Indies* during the present War: And he also engages not to erect any Fortifications, or to keep any Troops, in *Benjal*.

IX. The Island of *Minorca* and Fort *St. Philip* shall be restored to his *Britannic Majesty*, in the same Condition they were in when conquered by *France*.

XII. *France* shall restore all the Countries belonging to the Electorate of *Hanover*, to the Landgraviate of *Hesse*, to the Duke of *Brunswic*, and to the Count of *La Lippe-Buckebourg*;—and the Fortresses shall be restored in the same Condition as when conquered by *France*;—and Hostages shall be restored without any Ransom.

XIII. After the Ratification of the Preliminaries, *France* shall evacuate the Fortresses of *Cleves*, *Wesel*, and *Guelthers*, and other Countries belonging to the King of *Prussia*: And the *British* and *French* Armies shall evacuate all the Countries of *Westphalia*, *Lower Saxony*, *Lower Rhine*, *Upper Rhine*, &c. and in all *Germany*; and each shall retire into their own Countries. And both Crowns stipulate and promise, not to furnish any Succour, of any Kind, to their respective Allies, who shall continue engaged in the present War in *Germany*.

XIV. The Towns of *Ostend* and *Nieuport* shall be evacuated by *France*, immediately after the Signature of the present Preliminaries.

XV. The Decision of the Prizes, made on the *Spaniards* by *British* Subjects in Time of Peace, shall be referred to the Courts of Justice of the Admiralty of *Great-Britain*, conformably to the Rules established among all Nations; so that the Validity of the said Prizes between the *British* and *Spanish* Nations, shall be decided and judged according to the Law of Nations; and according to Treaties, in the Courts of Justice of the Nation who shall have made the Capture.

XVI. His *Britannic Majesty* shall cause all the Fortifications to be demolished which his Subjects shall have erected in the Bay of *Honduras*, and other Places of the Territory of *Spain*, in that Part of the World, four Months after the Ratification of the definitive Treaty. And his Catholic Majesty shall not, for the future, suffer the Subjects of his *Britannic Majesty*, or their Workmen, to be disturbed or molested, under any Pretence whatsoever, in their Occupation of cutting, loading, and carrying away Logwood: And, for this Purpose, they may build, without Hindrance, and occupy, without Interruption, the Houses and Magazines necessary for them, for their Families, and for their Effects: And his said Catholic Majesty assures to them, by this Article, the entire Enjoyment of what is above stipulated.

XVII. His Catholic Majesty desists from all Pretensions which He may have formed to the Right of Fishing about the Island of *Newfoundland*.

XVIII. The King of *Great-Britain* shall restore to *Spain* all that he has conquered in the Island of *Cuba*, with the Fortress of the *Havana*. And that Fortress, as well as all the other Fortresses of the said Island, shall be restored in the same Condition they were in when they were conquered by his *Britannic Majesty*'s Arms.

XIX. In consequence of the Restitution stipulated in the preceding Article, his Catholic Majesty cedes and guarantees, in full Right, to his *Britannic Majesty*, all that *Spain* possesses in the Continent of *North-America*, to the East or to the South-east of the River *Mississippi*. And his *Britannic Majesty* agrees to grant to the Inhabitants of this Country, above ceded, the Liberty of the Catholic Religion: He will, in consequence, give the most exact and most effectual Orders, That his new Roman Catholic Subjects may profess the Worship of their Religion, according to the Rites of the Roman Church, as far as the Laws of *Great-Britain* permit. His *Britannic Majesty* farther agrees, That the *Spanish* Inhabitants, &c. may retire, in all Safety and Freedom, wherever they please; and may sell their Estates, provided it be to his *Britannic Majesty*'s Subjects, and transport their Effects as well as their Persons, without being restrained in their Emigration under any Pretence whatsoever, except Debts or Criminal Prosecutions. The Term limited for this Emigration being fixed to the Space of eighteen Months, to be computed from the Day of the Ratification of the definitive Treaty.—And his Catholic Majesty shall have Power to cause all the Effects that belong to him, either Artillery or others, to be carried away.

XX. The King of *Portugal*, his *Britannic Majesty's Ally*, is expressly included in the present Preliminary Articles. And their *most Christian and Catholic Majesties* engage to re-establish the ancient Peace and Friendship between them and his *most Faithful Majesty*: And they promise,

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1st, That there shall be a total Cessation of Hostilities between the Crowns of *Spain* and *Portugal*, and between the *Spanish* and *French* Troops, on the one Side, and the *Portuguese* Troops, and those of their Allies, on the other, immediately after the Ratification of these Preliminaries: And that there shall be a like Cessation of Hostilities between the respective Forces of the *most Christian and Catholic Kings*, on the one Part, and those of the *most Faithful King*, on the other, in all other Parts of the World, as well by Sea as Land: Which Cessation shall be fixed on the same Epochs, and under the same Conditions as that between *Great-Britain, France, and Spain*; and shall continue till the Conclusion of the definitive Treaty between *Great-Britain, France, Spain, and Portugal*.

2dly, That all his *most Faithful Majesty's Fortresses and Countries in Europe*, which shall have been conquered by the *Spanish and French Armies*, shall be restored, in the same Condition they were in when they were conquered. And that, with regard to the *Portuguese Colonies in America*, or elsewhere, if any Change shall have happened in them, all Things shall be put again on the same Footing they were before the present War.

And the *most Faithful King* shall be invited to accede to the present Preliminary Articles as soon as shall be possible.

XXI. All the Countries and Territories which may have been conquered, in any Part of the World whatsoever, by the Arms of their *Britannic and most Faithful Majesties*, as well as by those of their *most Christian and Catholic Majesties*, which are not included in the present Articles, either under the Titles of Cession, or under the Title of Restitutions, shall be restored without Difficulty, and without requiring Compensations.

XXII. — It is agreed, That the *British and French* Troops shall proceed, immediately after the Ratification of the Preliminaries, to the Evacuation of the Countries which they occupy in the Empire, or elsewhere, conformably to the XIIth and XIIIth Articles.

The Island of *Belleisle* shall be evacuated six Weeks after the Ratification of the *definitive Treaty*, or sooner, if it can be done.

Guadaloupe, Desirade, Marlegalante, Martinico, and St. Lucia, three Months after the Ratification of the *definitive Treaty*, or sooner, if it can be done.

Great-Britain shall likewise, at the End of three Months after the Ratification of the *definitive Treaty*, or sooner, if it can be done, enter into Possession of the River and of the Port of *Mobile*, and of all that is to form the Limits of the Territory of *Great-Britain*, on the Side of the River *Mississippi*, as they are specified in the VIth Article.

The Island of *Goree* shall be evacuated by *Great-Britain* three Months after the Ratification of the *definitive Treaty*; and the Island of *Minorca* by *France* at the same Epoch, or sooner, if it can be done. And, according to the Conditions of the IVth Article, *France* shall enter into Possession of the Islands of *St. Peter* and of *Miquelon* at the End of three Months.

The Comptoirs in the *East-Indies* shall be restored six Months after the Ratification of the *definitive Treaty*, or sooner, if it can be done.

The Island of *Cuba*, with the Fortress of the *Havana*, shall be restored three Months after the Ratification of the *definitive Treaty*, or sooner, if it can be done: And at the same Time *Great-Britain* shall enter into Possession of the Country ceded by *Spain*, according to the XIXth Article.

All the Fortresses and Countries of his *most Faithful Majesty* in *Europe* shall be restored immediately after the Ratification of the *definitive Treaty*: And the *Portuguese Colonies* which may have been conquered, shall be restored, in the Space of three Months in the *West-Indies*, and of six Months in the *East-Indies*, after the Ratification of the *definitive Treaty*, or sooner, if it can be done. In consequence whereof the necessary Orders shall be sent by each of the High Contracting Parties, with reciprocal Passports for the Ships which shall carry them, immediately after the Ratification of the *definitive Treaty*.

XXIII. All the Treaties, of what Nature soever, which existed before the present War, as well between their *Britannic and most Christian Majesties*, as between their *Britannic and Catholic Majesties*, as also between any of the above-named Powers and his *most Faithful Majesty*, shall be, as they are in Effect, renewed and confirmed, in all their Points, which are not derogated from by the present Preliminary Articles, notwithstanding whatever may have been stipulated to the contrary by any of the High Contracting Powers. And all the said Parties declare, That they will not suffer any Privilege, Favour, or Indulgence, to subsist, contrary to the Treaties above-confirmed.

XXIV. The Prisoners made respectively by the Arms of their *Britannic, most Christian, Catholic, and most Faithful Majesties*, by Land and by Sea, shall be restored reciprocally, and *bond fidé*, after the Ratification of the *definitive Treaty*, without Ransom, paying the Debts they have con-

A. D. 1762. tracted, during their Captivity. And each Crown shall respectively pay the Advances which shall have been made for the Subsistence and Maintenance of their Prisoners, by the Sovereign of the Country where they shall have been detained, according to the Receipts and attested Accounts, and other authentic Titles which shall be furnished on each Side.

XXV. In order to prevent all Causes of Complaints and Disputes which may arise, on Account of Ships, Merchandizes, and other Effects, which may be taken at Sea, it is reciprocally agreed, That the Ships, Merchandizes, and Effects, which may be taken in the *Chanel* and in the *North Seas* after the Space of Twelve Days, to be computed from the Ratification of the present Preliminary Articles, shall be reciprocally restored on each Side.

That the Term shall be Six Weeks for the Prizes taken, from the *Chanel*, the *British Seas*, and the *North Seas*, as far as the *Canary Islands* inclusively, either in the *Ocean*, or in the *Mediterranean*.

Three Months from the said *Canary Islands* as far as the *Equinoctial Line*, or *Equator*.

Lastly, Six Months beyond the said *Equinoctial Line*, or *Equator*, and in all other Parts of the *World*, without any Exception, or other more particular Description of Time and Place.

XXVI. The Ratifications of the present Preliminary Articles shall be expedited in good and due Form, and exchanged in the Space of One Month, or sooner, if it can be done, to be computed from the Day of the Signature of the present Articles.

In Witness whereof, We, the under-written Ministers Plenipotentiaries of His *Britannic Majesty*, of His *most Christian Majesty*, and of His *Catholic Majesty*, in Virtue of our respective full Powers, have signed the present Preliminary Articles; and have caused the Seal of our Arms to be put thereto.

Done at *Fontainebleau*, the 3d Day of *November*, 1762.

Bedford, C. P. S. (L. S.) *Choiseul*, Duc de Praslin. (L. S.) *El Marq. de Grimaldi*. (L. S.)

Declaration, signed at *Fontainebleau*, the 3d of *November*, 1762, by the *French* Plenipotentiary, relating to the XIIIth Article of the Preliminaries.—His *most Christian Majesty* declares, That, in agreeing to the XIIIth Article of the Preliminaries, signed this Day, He does not mean to renounce the Right of acquitting his Debts to His Allies; and that the Remittances, which may be made on his Part, in order to acquit the Arrears that may be due on the Subsidies of preceding Years, are not to be considered as an Infraction of the said Article.

In Witness whereof, I, the under written Minister Plenipotentiary of his *most Christian Majesty*, have signed the present Declaration; and have caused the Seal of my Arms to be put thereto.

Done at *Fontainebleau*, the 8th Day of *November*, 1762.

Choiseul, Duc de Praslin. (L. S.)

These Articles were ratified the 22d of *November*, 1762.

As the Completion of the *definitive Treaty* between *Great-Britain*, *France*, and *Spain*, may require some Time longer; and that, possibly, it may differ in some Respects from the intire Tenor of the said Preliminary Articles, we shall close this second Volume of our *Chronological Work* with an Extract from the respective humble Addresses of Thanks of both Houses of Parliament to his *Britannic Majesty*, for his graciously communicating to them the said Preliminary Articles, viz.

1. The *House of Lords*, in returning his Majesty their Thanks for the important Communication graciously made to them of the said Preliminary Articles, thus express themselves, on the 10th of *December*: “The great Object of the War so fully answered:—A vast Extent of Empire added to the *British Crown*—new Sources opened for the Trade and Manufactures of this Nation—and Stability and Duration insured, under the Blessing of Providence, to these great and national Advantages,” &c.

2. The *House of Commons*, on the 13th of that Month, return his Majesty their most humble and hearty Thanks, for his most gracious Condescension, in ordering the said Preliminary Articles of Peace to be laid before them.—They thus express themselves, viz. “We assure your Majesty, That we have considered them with our best Attention: And, altho’ to make Peace and War be your Majesty’s just and undoubted Prerogative; yet, knowing how agreeable it must be to your Royal Mind, to be informed of the grateful Sense your People entertain of the Justice and Wisdom of your Measures, and of your unwearied Attention to their Welfare; your faithful Commons are impatient to express their Approbation of the advantageous Terms upon which your Majesty hath concluded Preliminary Articles of Peace; and to lay before your Majesty the hearty Applause of a faithful, affectionate, and thankful People.—The Successes with which Divine Providence hath blessed your Arms,—hath procured such solid, and, in all human Probability, such permanent Advantages for this Nation, that we are no less sensibly affected with that humane Disposition which induced your Majesty to put an End to a long, bloody, and expensive, though glorious and successful War.—We are convinced, That Posterity, from their own Experience, will hereafter agree with us in esteeming that Peace to be no less honourable than profitable, by which there will be ceded to *Great-Britain* such an Addition of Territory, attended with so great an Extension of our Commerce.”

The End of the SECOND VOLUME of our Historical and Chronological Work.

E R R A T A:

Introduction, Page 1. Line 34. for *Carpent* read *Carpet*.

Vol. I. Page 4. Left Hand Margent, for 250, read 1,250.

P. 42. Line 6. dele (*as will be seen*).

P. 484. in the Chronological Margent, for 613, read 612.

Vol. II. In the Right Hand Date, instead of A. D. 1438, read 1638.

P. 115 and 121. *Formosa* Isle, twice mentioned to be taken from the *Dutch* (through Mistake *Annis* 1661 and 1662.)

On p. 312. in the Right Hand Margent of the third Paragraph, insert A. D. 1725.

P. 332. for 1730, on the Right Hand Column, read 1731.

On Pages 346--7--8. in the marginal Dates 1732, read 1733.

P. 369. Line 36. for *on*, read *no*.

P. 380. Line 33d from the Bottom, for 1746 of the Year, read 1747;

A CHRONOLOGICAL and ALPHABETICAL

I N D E X

TO AN

HISTORICAL and CHRONOLOGICAL DEDUCTION

Of the ORIGIN of

C O M M E R C E, &c.

A.

A. M.	A. C.		A. M.	A. D.	
2108	1896	A <i>BRABHAM</i> settles in <i>Canaan</i> , Vol. i. p. 6.		1669	<i>Abbeville</i> , a new Woollen Manufacture set up at it, by <i>France</i> , Vol. ii. p. 137.
2183	1821	— he dies, <i>ibid.</i>		516	<i>Abingdon</i> , in <i>Berkshire</i> , founded, Vol. i. p. 22.
3138	866	<i>Aeginctans</i> , their Sea Dominion, Vol. i. p. 8.			(<i>Acadie</i> , vide <i>Nova Scotia</i>)
3456	548	<i>Æsop</i> flourished, Vol. i. p. 9.		622	<i>Admiral</i> , whence, probably, the Name of Admiral for a naval Commander is derived, Vol. i. p. 24.
3400	604	<i>Africa</i> , ancient Report of its being sailed round, <i>ibid.</i>		1286	— the first properly in <i>France</i> , Vol. i. p. 132.
2600	1404	<i>Ale</i> invented, and Corn first sown, Vol. i. p. 3.		1297	— the first named in <i>England</i> , Vol. i. p. 138.
3170	334	<i>Alexander</i> the Great crosses the <i>Hellepont</i> , Vol. i. p. 10.		1310	— neither Vice-Admirals nor Rear-Admirals as yet in <i>England</i> , Vol. i. p. 151.
3672	332	— destroys the City of <i>Tyre</i> , <i>ibid.</i>		1326	— two first mentioned at the same Time in <i>England</i> , Vol. i. p. 158.
3673	331	— conquers the <i>Persian</i> Empire, <i>ibid.</i>		1338	— and again in <i>England</i> , Vol. i. p. 167.
		— takes <i>Babylon</i> and <i>Susa</i> , and destroys <i>Persepolis</i> , <i>ibid.</i>		1387	— the first styled of <i>all England</i> , Vol. i. p. 214.
3674	330	— builds <i>Alexandria</i> , <i>ibid.</i>		1461	— <i>Bristol</i> is freed from his Jurisdiction, Vol. i. p. 278.
3675	329	— marches to <i>India</i> , <i>ibid.</i>		1174	<i>Adriatic</i> Sea, its exclusive Dominion claimed by <i>Venice</i> , Vol. i. p. 89.
3681	323	— his farther Conquests, till his Death, <i>ibid.</i>		1090	<i>Adulterine</i> Guilds, what they were in <i>London</i> at this Time, Vol. i. p. 70.
		<i>Ancient</i> Authors have generally placed most Events too far back in point of Time, Vol. i. p. 2.		533	<i>Æra</i> , <i>Christian</i> , first used in the <i>Eastern</i> Empire, Vol. i. p. 22.
2691	1313	<i>Ancients</i> , who are properly to be so termed, Vol. i. p. 4, 5.		880	— in <i>Germany</i> , Vol. i. p. 44.
		<i>Ancient</i> Testimonies of Discoveries, a second Series of them, with Remarks on them all, Vol. i. p. 4.		1258	— in <i>Spain</i> , Vol. i. p. 120.
3674	330	<i>Apelles</i> flourished, Vol. i. p. 10.		1415	— in <i>Portugal</i> , Vol. i. p. 120.
3995	9	<i>Apples</i> , two Kinds of them first brought to <i>Rome</i> from <i>Syria</i> and <i>Africa</i> , Vol. i. p. 14.		439	<i>Africa</i> is mastered by <i>Genferic</i> the <i>Vandal</i> , Vol. i. p. 18.
3869	135	<i>Apocrypha</i> , written, Vol. i. p. 13.		1410	— Discoveries, <i>Southward</i> , on its Western Coasts, begun by <i>Portugal</i> , Vol. i. p. 238.
3804	200	<i>Archimedes</i> 's wonderful Genius at the Siege of <i>Syracuse</i> , Vol. i. p. 12.		1417	— farther Discoveries thither, Vol. i. p. 244.
2754	1250	<i>Argonauts</i> , their famous Expedition to <i>Colchis</i> , Vol. i. p. 7.		1419	— farther Discoveries thither by <i>Portugal</i> , Vol. i. p. 245.
2148	1836	<i>Argos</i> , Kingdom of, founded, Vol. i. p. 6.		1443	— its <i>Guinea</i> , Gold and Slave Trade, begun by <i>Portugal</i> , Vol. i. p. 267.
3674	330	<i>Aristotle</i> flourished, Vol. i. p. 10.		1500	— its South-east Coast settled on by <i>Portugal</i> , Vol. i. p. 325.
3542	462	<i>Artaxerxes</i> marries Queen <i>Esther</i> , <i>ibid.</i>		1502	— its South-East Coast further subdued by <i>Portugal</i> , Vol. i. p. 330.
		<i>Arts</i> and Knowledge, their farthest Retrospect, Vol. i. p. 2.			— That Coast and Country's State before subdued by <i>Portugal</i> , <i>ibid.</i>
		— much circumscribed before the Discovery of Letters, <i>ibid.</i>		1536	— its Trade, till now, (on its West Coasts) entirely engrossed by <i>Portugal</i> , Vol. i. p. 365.
2054	1950	— a second Series of their Discoveries, by <i>Cærops</i> , Vol. i. p. 4.			— is now first traded to by <i>England</i> , <i>ibid.</i>
2576	1428	— and a third, by <i>Sesoftris</i> , <i>ibid.</i>		1552	— again traded to by <i>England</i> , Vol. i. p. 384.
2511	1493	— also by <i>Cadmus</i> , Vol. i. p. 5.		1747	— North-East Parts of it still possessed by <i>Portugal</i> , Vol. ii. p. 352.
2600	1404	— by <i>Triptolemus</i> , Vol. i. p. 4.		1618	<i>African</i> Company, <i>English</i> , the first erected, Vol. i. p. 500.
		— by <i>Tent</i> , <i>ibid.</i>		1631	— a second <i>English</i> Company erected, Vol. ii. p. 42, 43.
2663	1341	— in <i>Italy</i> , <i>ibid.</i>		1662	— its third <i>English</i> Company erected, Vol. ii. p. 121.
2691	1313	— by <i>Saturn</i> , brought to <i>Italy</i> , <i>ibid.</i>		1664	— which Company first erects <i>James-Fort</i> at the River <i>Gambia</i> , Vol. ii. p. 126.
		— probably posterior to many ancient Monarchies, Vol. i. p. 5.			
3108	601	— instanced in <i>Asia</i> , <i>Africa</i> and <i>America</i> , <i>ibid.</i>			
3636	368	<i>Affyrian</i> Empire ends, Vol. i. p. 9.			
2501	1503	<i>Astronomy</i> is first brought into <i>Greece</i> , Vol. i. p. 10.			
3973	31	<i>Athens</i> founded, Vol. i. p. 4.			
3974	30	<i>Augustus</i> <i>Cæsar</i> established Emperor of the <i>Roman</i> Empire, Vol. i. p. 14.			
		— he revives the Commerce from <i>Egypt</i> to <i>East-India</i> , <i>ibid.</i>			

African

A. M.	A. D.		A. M.	A. D.	
	1665	<i>African Company, its Cormanteen Fort lost to the Hollanders, Vol. ii. p. 127.</i>		1516	<i>Algiers elects the Pirate Barbarossa for her King, Vol. i. p. 347.</i>
	1672	— its fourth exclusive Company, <i>English</i> , erected, with its brief History down to the Year 1689, when it was, by Act of Parliament, laid open, Vol. ii. p. 154.		1517	— they first submit themselves tributary to the Ottoman Turks, <i>ibid.</i>
	1673	— that Company coins Guineas, which were first known at this Time, <i>ibid.</i>		—	— is unsuccessfully attacked by Spain, the first Time, <i>ibid.</i>
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